

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

DELPHI CORPORATION, et al.,

Debtors.

Chapter 11

Case Nos. 05-44481 (RDD)

(Jointly Administered)

**FOURTH INTERIM APPLICATION OF JEFFERIES & COMPANY, INC., AS
INVESTMENT BANKER TO THE OFFICIAL COMMITTEE OF UNSECURED
CREDITORS FOR INTERIM ALLOWANCE OF COMPENSATION FOR
PROFESSIONAL SERVICES RENDERED AND REIMBURSEMENT OF
ACTUAL AND NECESSARY EXPENSES INCURRED
FOR THE PERIOD OCTOBER 1, 2006 TO JANUARY 31, 2007**

**TO: THE HONORABLE ROBERT D. DRAIN
UNITED STATES BANKRUPTCY JUDGE**

**SUMMARY SHEET PURSUANT TO UNITED STATES TRUSTEE GUIDELINES
FOR REVIEWING APPLICATIONS FOR COMPENSATION AND
REIMBURSEMENT OF EXPENSES**

Name of Applicant:	Jefferies & Company, Inc.	
Period for which Compensation and Reimbursement is Sought:	October 1, 2006 through January 31, 2007	
Authorized to Provide Professional Services to:	Official Committee of Unsecured Creditors	
Date of Retention:	October 18, 2005	
Amount of Compensation and Expense Reimbursement Sought As Actual, Reasonable and Necessary:	Fees Requested:	\$700,000.00
	Expenses Requested:	\$ 14,879.04
Net Amount Requested In Connection with This Fourth Interim Application:	<u>\$714,879.04</u>	

This is an x interim ___ final fee application.

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**FOURTH INTERIM APPLICATION OF JEFFERIES & COMPANY, INC.,
AS INVESTMENT BANKER TO THE OFFICIAL COMMITTEE OF
UNSECURED CREDITORS FOR INTERIM ALLOWANCE OF COMPENSATION
FOR PROFESSIONAL SERVICES RENDERED AND REIMBURSEMENT
OF ACTUAL AND NECESSARY EXPENSES INCURRED
FOR THE PERIOD OCTOBER 1, 2006 TO JANUARY 31, 2007**

**TO: THE HONORABLE ROBERT D. DRAIN
UNITED STATES BANKRUPTCY JUDGE**

Pursuant to sections 328(a) and 1103 of title 11 of the United States Code (the “Bankruptcy Code”) and Rules 2014, 2016 and 5002 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), Jefferies & Company, Inc. (“Jefferies”), investment banker for the Official Committee of Unsecured Creditors (the “Committee”), appointed in the chapter 11 cases of Delphi Corporation, et al. (the “Debtors”), hereby submits its fourth interim application (the “Application”), for the allowance of compensation for professional services performed by Jefferies for the period commencing October 1, 2006 through and including January 31, 2007 (the “Compensation Period”), and reimbursement of its actual and necessary expenses incurred during the Compensation Period. In support of this Application, Jefferies respectfully represents as follows:

BACKGROUND

1. On October 8, 2005, the Debtors filed with the Court voluntary petitions for relief under chapter 11 of the Bankruptcy Code. The Debtors have since continued to operate their businesses and manage their properties pursuant to sections 1107 and 1108 of the Bankruptcy Code.

2. The following members were originally appointed to the Committee: (a) Capital Research and Management Company; (b) Electronic Data Systems Corp.; (c) Flextronics International Asia-Pacific, Ltd.; (d) Freescale Semiconductor, Inc.; (e) General Electric Company; (f) IUE-CWA and (g) Wilmington Trust Company, as Indenture Trustee. Flextronics International Asia-Pacific, Ltd., has since resigned from the Committee and has been replaced with Tyco Electronics Corporation. In addition, the Pension Benefit Guaranty Corporation and the International Union, United Automobile, Aerospace and Agricultural Implement Workers of America (the "UAW") have been added as *ex officio* members of the Committee.

3. On October 18, 2005, the Committee selected Jefferies to serve as its investment banker. Jefferies immediately began work on behalf of the Committee, participating in meetings and conference calls, and conducting analyses in consultation with the Debtors, their financial advisors, as well as with the Debtors' and the Committee's counsel.

4. On June 19, 2006, the Court approved Jefferies' retention on a final basis, effective as of October 18, 2005.

**SUMMARY OF PROFESSIONAL COMPENSATION
AND REIMBURSEMENT OF EXPENSES REQUESTED**

5. To the extent applicable, this Application has been prepared in accordance with the Guidelines and Amended Guidelines for Fees and Disbursements for Professionals in Southern District of New York Bankruptcy Cases adopted by the Court on June 20, 1991, and April 19, 1995 respectively (together, the "Local Guidelines"), the United States Trustee Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses, adopted on January 30, 1996 (the "UST Guidelines") and this Court's Order Establishing Procedures For Interim Compensation And Reimbursement Of Expenses Of Professionals (Docket Entry No. 869) (the "Administrative Order," and collectively with the Local Guidelines and UST Guidelines, the "Guidelines"). Pursuant to the

Guidelines, a certification regarding compliance with such Guidelines is attached hereto as Exhibit "A."

6. Jefferies seeks interim allowance of compensation for professional services rendered to the Committee during the Compensation Period in the amount of \$700,000.00, and reimbursement of expenses incurred in connection with the rendition of such services in the amount of \$14,879.04.

7. During the Compensation Period, Jefferies provided the Debtors, the Debtors' counsel, the United States Trustee, counsel to the Committee, counsel for the agent under the Debtors' prepetition credit facility, counsel for the agent under the Debtors' post-petition credit facility and members of the committee appointed in these cases for the purpose of reviewing fees and expenses with monthly fee statements for professional services rendered and expenses incurred on behalf of the Committee. In each such statement, Jefferies requested that the Debtors pay 80% of its fees and 100% of its costs and disbursements. As of the date hereof, Jefferies has been paid 80% of its fees and 100% of its costs and disbursements billed to the Debtors for services performed by Jefferies for the following months of the Compensation Period: October, November, December, and January. By this Application, Jefferies requests the release of the 20% holdback of the professional fees incurred and invoiced during the Compensation Period.

8. The fees charged by Jefferies during the Compensation Period have been billed in accordance with this Court's order approving Jefferies' retention. The fees that Jefferies is charging for the services rendered by its professionals in these chapter 11 cases are comparable to those fees charged by Jefferies for professional services rendered in comparable non-bankruptcy matters, as well as to those charged by practitioners in comparable non-bankruptcy cases in the competitive national financial advisory market.

9. Annexed hereto as Exhibit "B" is a schedule specifying categories of necessary out-of-pocket expenses for which Jefferies is seeking reimbursement and the total amount of expenses requested in each such expense category.

10. Pursuant to the UST Guidelines, annexed hereto as Exhibit "C" is a schedule setting forth all Jefferies' professionals and personnel who have performed services in these chapter 11 cases during the Compensation Period, the capacities in which each such individual is employed by Jefferies and the aggregate number of hours expended by each such individual in these matters.

11. Pursuant to the Guidelines, Jefferies' contemporaneous time records, by project category, for the Compensation Period is annexed hereto as Exhibit "D."

12. To the extent that fees or expenses were incurred by the Committee during the Compensation Period but were not processed by Jefferies prior to the preparation of this Application, Jefferies hereby reserves the right to request approval of such fees and expenses in future applications.

JEFFERIES' ACTIVITIES ON BEHALF OF THE COMMITTEE TO DATE

13. Jefferies provided a wide variety of investment banking, financial and restructuring advisory services for the Committee during the Compensation Period.

Asset Analysis and Recovery

14. Jefferies' activities in this project area focused on evaluating possible recoveries to the unsecured creditors under various scenarios. Jefferies participated in exhaustive discussions with the Debtors and its stakeholders, along with their respective advisors, regarding possible emergence scenarios. Concurrent to these discussions, Jefferies completed extensive financial analyses of proposals and their impact on the recoveries of the Debtors' unsecured creditors and associated constituents. These financial analyses included evaluation of the Debtors' debt capacity at emergence, equity ownership structure, value transfer between constituent groups, and recovery sensitivities to the Committee under a range of assumptions.

Employee Benefits / Pensions

15. Jefferies' continued to review and monitor the Debtors' negotiations with its relevant labor unions regarding amended labor agreements.

16. Jefferies continues to monitor the Debtors' implementation of its attrition program in connection with its 1113 / 1114 Motion. To date, a substantial portion of the goals of the attrition program have been met and / or completed. Jefferies engaged in a number of discussions with Committee members to provide updates on the status of employee buyouts, size of exposure to various stakeholders, and other labor issues.

Committee Meetings and Discussions

17. During the Compensation Period, the Committee regularly held conference calls or email discussions regarding issues relating to the Debtors' cases. Jefferies' professionals participated in such Committee meetings or email discussions, providing recommendations and advice with respect to a number of business and financial issues, as well as updates on ongoing conversations, activities and negotiations with the Debtors. The primary points of discussion during this Compensation Period included the proposals submitted by potential investors, ongoing asset sales, labor negotiations, and refinancing of the existing Debtor-In-Possession ("DIP") facility. These meetings provided a forum for the Committee members to exchange ideas and raise questions over matters of concern to unsecured creditors. The meetings also provided a forum for Jefferies to communicate the findings of its various due diligence activities. Jefferies also participated in meetings and telephonic conferences with individual Committee members to discuss the status of the Debtors' case and future steps to be taken during the bankruptcy process.

Communications with Non-Committee Creditors

18. Throughout the period, Jefferies conducted numerous discussions with holders of the Debtors' bonds and other unsecured creditors that do not serve on the Committee. Jefferies communicated with these parties on behalf of the Committee with respect to any publicly disclosed developments and responded to such creditors' concerns and questions.

Communications with the Debtors, Other Parties-in-Interest and Non-Committee Professionals

19. Jefferies' activities in this project area included assisting the Committee in preparing for and participating in meetings and negotiations with the Debtors. This project category also includes Jefferies' attendance and participation in due diligence and strategy sessions with the Debtors, their advisors, including FTI Consulting, Rothschild, and Skadden, Arps, Slate, Meagher & Flom, and other parties-in-interest.

Business Analysis

20. Jefferies' activities in this project area included working with the Committee and other creditors to understand, evaluate and comment on the Debtors' preliminary revised business plan. As part of its activities, Jefferies considered all of the information collected during due diligence activities and used such information, as well as proprietary information available within Jefferies to provide advice to the Committee regarding the Debtors' current positioning.

21. In conjunction with potential investor proposals, Jefferies evaluated the market comparability of commitment fees and breakup fees outlined in the various term sheets. Additionally, Jefferies reviewed terms of the proposed DIP refinancing and impact of the financing alternatives on the Debtors' operating performance. Jefferies also reviewed the Debtors' monthly operating reports ("MOR"), quarterly and annual financial reports, and any other financial information that was relevant

to the Debtors' operations. Other Jefferies activities included responding to questions by the Committee regarding specific issues related to the Debtors' financial operations.

Corporate Finance

22. Jefferies' activities in this project area included reviewing financial aspects of potential dispositions of assets and subsidiaries. As part of the Debtors' proposed "Transformation" plan, several asset sale processes have been implemented. Jefferies has worked closely with Rothschild to evaluate each of these sale processes as well as alternative strategies to ensure value is being maximized to all stakeholders. Jefferies has evaluated the sale processes, associated contracts, initial and final indications of interest, and coordinated meetings with the Debtors' appropriate business groups. In addition to coordinating meetings with the Debtors' business groups, Jefferies also held extensive due diligence sessions with the Debtors' business development team. For several asset sale processes, the Debtors have retained financial advisors other than Rothschild. For example, for the Catalyst business sale process, the Debtors retained Credit Suisse First Boston, a prominent investment banking firm. In those circumstances, Jefferies has coordinated due diligence sessions with those parties.

Industry Analysis

23. In connection with Jefferies' due diligence of the Debtors, Jefferies has analyzed financial and valuation metrics related to the automotive industry. This included attending conferences, reviewing and analyzing performance metrics, evaluating trading of industry related securities, and analyzing merger and acquisition transactions within the industry. Additionally, Jefferies has monitored historical and current industry bankruptcy cases.

24. To keep the Committee informed of current industry news, valuation metrics, and other related automotive industry information, Jefferies provided a daily memo detailing current

news to the Committee and a weekly report providing valuation metrics for a broad list of automotive companies and other relevant automotive industry performance metrics.

Case Administration and Fee / Employment Applications

25. This project also includes the preparation of Jefferies' fee applications, general and administrative tasks such as billing and related communications, as well as other day to day operations that do not fall into other project areas.

Court Hearings / Review of Discovery Materials

26. In December 2006 and January 2007, Jefferies attended depositions and provided assistance in reviewing analyses related to the number of discovery materials filed with the Court. In connection with the hearings, Jefferies reviewed discovery documentation provided by committee counsel, Latham and Watkins, through their litigation efforts.

JEFFERIES' FEES ARE REASONABLE

27. The professional services performed by Jefferies were in the best interest of the Committee and other parties-in-interest. The compensation requested by Jefferies for the foregoing services is commensurate with the complexity, importance and nature of the problems, issues and tasks involved. These professional services were performed with expedition and in an efficient manner.

28. The professional services performed by Jefferies on behalf of the Committee during the Compensation Period required an aggregate expenditure of at least 1,674.0 hours by Jefferies' professionals and personnel.

29. Jefferies' compensation is not based on hourly rates. However, Jefferies' fees are reasonable based upon the customary compensation charged by similarly skilled practitioners in comparable bankruptcy cases in the competitive national financial advisory market.

ACTUAL AND NECESSARY DISBURSEMENTS OF JEFFERIES

30. As set forth in Exhibit "B" hereto, Jefferies expended \$14,879.04 in necessary out-of-pocket expenses while providing professional services during the Compensation Period. These charges are intended to cover Jefferies' direct operating costs related to this engagement, which costs are not incorporated into Jefferies' aggregate fees or overhead.

31. The time constraints imposed by the circumstances of these cases have required Jefferies' professionals and other employees at times to devote time during the evenings and on weekends, as well as travel time to the performance of financial advisory services on behalf of the Committee. These extraordinary services were essential to meet deadlines, to respond in a timely fashion to daily inquiries from creditors and other parties-in-interest, and to satisfy the demands of the Committee. While Jefferies has not charged the Debtors for any overtime expenses, professionals and other employees of Jefferies who worked late into the evenings or on weekends were reimbursed for their reasonable meal costs and their cost for transportation from the office to home. Jefferies' regular practice is not to include these types of charges in overhead when establishing fees and to charge its clients for these and all other out-of-pocket disbursements incurred during the regular course of the rendition of services. Jefferies believes that the expense reimbursement amounts requested in this Application do not exceed those permissible under the Guidelines.

NOTICE

32. Notice of this Application has been provided to: (i) the Debtors; (ii) Counsel to the Debtors; (iii) Counsel to the Official Committee of Unsecured Creditors; (iv) the United States Trustee for the Southern District of New York; and (v) all other parties entitled to notice. Jefferies submits that no other or further notice need be provided.

MEMORANDUM OF LAW

33. No novel issue of law is raised herein. Jefferies requests that this Court deem the contents of this Application to be sufficient for the purposes of satisfying the memorandum of law requirement in Rule 9013-1(b) of the Local Rules for the United States Bankruptcy Court for the Southern District of New York.

CONCLUSION

WHEREFORE, Jefferies respectfully requests that this Court enter an order: (i) granting interim allowance of all fees and expenses requested in this Application totaling \$714,879.04, representing \$700,000.00 in fees and \$14,879.04 in actual and necessary expenses incurred by Jefferies on behalf of the Committee during the Compensation Period; (ii) authorizing payment by the Debtors of all fees and expenses requested in the Application; and (iii) granting such other and further relief as is just and proper.

Dated: New York, New York
[March 31, 2007]

JEFFERIES & CO., INC.

By: /s/
William Q. Derrough

520 Madison Avenue
New York, NY 20022
(212) 284-2521

Investment Banker to the
Official Committee of Unsecured Creditors

Exhibit A

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

DELPHI CORPORATION, *et al.*,

Debtors.

Chapter 11

Case No. 05-44481 (RDD)

(Jointly Administered)

**CERTIFICATION OF WILLIAM Q. DERROUGH IN SUPPORT OF
FOURTH INTERIM APPLICATION OF JEFFERIES & COMPANY, INC.,
AS INVESTMENT BANKER TO THE OFFICIAL COMMITTEE OF
UNSECURED CREDITORS FOR INTERIM ALLOWANCE OF
COMPENSATION FOR SERVICES RENDERED AND
REIMBURSEMENT OF EXPENSES INCURRED
FOR THE PERIOD OCTOBER 1, 2006 TO JANUARY 31, 2007**

WILLIAM Q. DERROUGH, certifies as follows:

1. I am a managing director at Jefferies & Company, Inc. ("Jefferies"), which maintains its principal office at 520 Madison Ave., New York, New York 10022. I have personal knowledge of the facts set forth herein.

2. I submit this Certification in support of the annexed fourth interim application of Jefferies (the "Application"),¹ seeking entry of an order granting interim allowance of compensation for services rendered and expenses incurred by Jefferies as investment banker to the Official Committee of Unsecured Creditors (the "Committee") appointed in the chapter 11 cases of the above-captioned debtors and debtors-in-possession (collectively, the "Debtors") during the period from October 1, 2006 through and including

¹ All capitalized terms used but not otherwise defined herein shall have those meanings ascribed to them in the Application.

January 31, 2007 (the "Compensation Period"), and directing payment by the Debtors of certain fees and expenses owing to Jefferies which remain unpaid to-date.

3. I submit this Certification in accordance with the Guidelines and Amended Guidelines for Fees and Disbursements for Professionals in Southern District of New York Bankruptcy Cases adopted by the Court on June 20, 1991 and April 19, 1995, respectively (collectively, the "Local Guidelines," and together with the United States Trustee Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses, adopted on January 30, 1996, the "Guidelines").

4. I have read the Application and, except as otherwise set forth in the Amended Application of the Official Committee of Unsecured Creditors for Order Under Sections 328 and 1103 of the Bankruptcy Code and Bankruptcy Rule 2014 Approving Retention of Jefferies & Company, Inc. as Investment Banker to the Committee (the "Amended Application"), Affidavit of William Q. Derrough filed in support of the Amended Application and this Court's Final Order Under 11 U.S.C. §§ 328 and 1103 Authorizing Employment and Retention of Jefferies & Company, Inc. as Investment Banker to the Official Committee of Unsecured Creditors (the "Final Retention Order"), to the best of my knowledge, information and belief after reasonable inquiry: (i) the Application complies with the Guidelines, (ii) the fees and disbursements sought in the Application fall within the Guidelines, (iii) in seeking reimbursement for an expense, Jefferies does not make a profit on that expense, whether the services associated with such expense are performed by Jefferies in-house or through a third party; (iv) in seeking reimbursement for a service which Jefferies justifiably purchased or contracted from a third party, Jefferies has requested reimbursement only for the amount billed to Jefferies by the third-party vendor and paid by Jefferies to such vendor, and (v) the fees sought

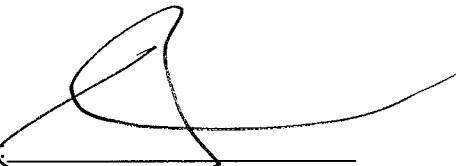
by Jefferies in the Application are comparable to those fees charged by Jefferies for professional services rendered in comparable non-bankruptcy related matters.

5. During the Compensation Period, the Debtors, Counsel to the Debtors, Counsel to the Official Committee of Unsecured Creditors, the United States Trustee for the Southern District of New York, and all other parties entitled to notice have been provided Jefferies' October, November, December, and January monthly statements of fees and expenses in accordance with the terms of this Court's Order Under 11 U.S.C. § 331 Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals (the "Administrative Order"). Each such statement contained a list of those professionals that provided services, the aggregate hours spent by each such professional, a general description of the services rendered by each such professional, and a reasonably detailed breakdown of disbursements incurred on the Committee's behalf.

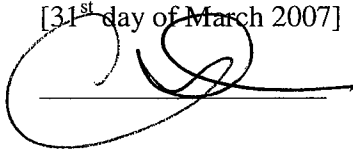
6. The Debtors, Counsel to the Debtors, Counsel to the Official Committee of Unsecured Creditors, the United States Trustee for the Southern District of New York, and all other parties entitled to notice will be provided with a copy of this Application at least ten (10) days before the date set by this Court for a hearing on the Application.

WHEREFORE, I declare that the above is true and correct to the best of my knowledge.

Dated: New York, New York
[March 31, 2007]

By: 
William Q. Derrough

Sworn to before me this
[31st day of March 2007]



CAITLIN DONOHUE
NOTARY PUBLIC, STATE OF NEW YORK
No. 01D06115750
QUALIFIED IN NEW YORK COUNTY
MY COMMISSION EXPIRES SEPT. 13, 2008

Exhibit B

EXPENSE SUMMARY

Expenses Category	Total Expenses
Meals	\$5,458.77
Presentation Services	364.89
Financial Research	135.70
Transportation - Air	1,035.27
Transportation - Ground	5,623.39
Phone/Fax	1,005.68
Subscriptions	1,255.34
Total Disbursements	\$14,879.04

Exhibit C

Jefferies & Company, Inc.
Summary of Hours Worked
October 1, 2006 - January 31, 2007

Name	Position	Hours Worked
Bill Derrough	Managing Director, Recapitalization and Restructuring Group	153.0
Tom Carlson	Managing Director, Recapitalization and Restructuring Group	53.0
Justin Mirro	Managing Director, Automotive Investment Banking Group	45.5
Isaac Lee	Senior Vice President, Recapitalization and Restructuring Group	201.5
Marc Strauss	Associate, Recapitalization and Restructuring Group	267.0
Jelena Strelcova	Associate, Automotive Investment Banking Group	90.5
David Groban	Associate, Recapitalization and Restructuring Group	225.5
Russell Gehrett	Analyst, Automotive Investment Banking Group	228.3
Varun Mittal	Analyst, Recapitalization and Restructuring Group	409.8
Rudy Rodriguez	Paralegal	-
Total		1,674.0

Exhibit D

Jefferies & Company, Inc.
Summary of Hours Worked by Category
October 1, 2006 - January 31, 2007

	Cumalitive Period
1. Asset Analysis and Recovery	197.5
2. Asset Disposition	-
3. Business Operations	-
4. Case Administration	-
5. Claims Administration and Objections	-
6. Employee Benefits / Pensions	174.5
7. Fee / Employment Applications	55.0
8. Fee / Employment Objections	-
9. Financing	-
10. Litigation	-
11. Meeting of Creditors	292.5
12. Plan and Disclosure Statement	-
13. Relief from Stay Proceedings	-
15. Accounting / Auditing	-
16. Business Analysis	407.0
17. Corporate Finance	110.0
18. Data Analysis	-
19. Litigation Consulting	-
20. Reconstruction Accounting	-
21. Tax Issues	-
22. Valuation	-
23. Industry Analysis	395.5
24. Court Hearings	9.0
25. Review of Discovery Materials	33.0
Total Hours	1,674.0

Jefferies & Company, Inc.
Summary of Hours Worked by Category (by Banker)
October 1, 2006 - January 31, 2007

	Derrough, Bill	Carlson, Tom	Mirro, Justin	Lee, Isaac	Strauss, Marc	Strelcova, Jelena	Groban, David	Gehrett, Russell	Mital, Varun	Total
Asset Analysis and Recovery	15.5	2.0	-	21.0	67.5	23.0	5.0	-	63.5	197.5
Asset Disposition	-	-	-	-	-	-	-	-	-	-
Business Operations	-	-	-	-	-	-	-	-	-	-
Case Administration	-	-	-	-	-	-	-	-	-	-
Claims Administration and Objections	-	-	-	-	-	-	-	-	-	-
Employee Benefits / Pensions	48.5	30.0	-	45.0	11.0	26.0	4.5	-	9.5	174.5
Fee / Employment Applications	0.5	-	-	0.5	2.0	-	29.0	-	23.0	55.0
Fee / Employment Objections	-	-	-	-	-	-	-	-	-	-
Financing	-	-	-	-	-	-	-	-	-	-
Litigation	-	-	-	-	-	-	-	-	-	-
Meeting of Creditors	62.0	10.5	-	77.5	72.5	1.0	21.0	-	48.0	292.5
Plan and Disclosure Statement	-	-	-	-	-	-	-	-	-	-
Relief from Stay Proceedings	-	-	-	-	-	-	-	-	-	-
Accounting / Auditing	-	-	-	-	-	-	-	-	-	-
Business Analysis	20.0	5.5	1.0	42.0	66.5	40.5	71.0	56.0	104.5	407.0
Corporate Finance	2.0	-	21.5	7.5	22.5	-	21.5	9.0	26.0	110.0
Data Analysis	-	-	-	-	-	-	-	-	-	-
Litigation Consulting	-	-	-	-	-	-	-	-	-	-
Reconstruction Accounting	-	-	-	-	-	-	-	-	-	-
Tax Issues	-	-	-	-	-	-	-	-	-	-
Valuation	-	-	-	-	-	-	-	-	-	-
Industry Analysis	4.5	5.0	23.0	8.0	25.0	-	57.5	163.3	109.3	395.5
Court Hearings	-	-	-	-	-	-	1.0	-	8.0	9.0
Review of Discovery Materials	-	-	-	-	-	-	15.0	-	18.0	33.0
Total	153.0	53.0	45.5	201.5	267.0	90.5	225.5	228.3	409.8	1,674.0

Delphi Corporation

Confidential - Draft

Asset Analysis and Recovery - 1

I. SUMMARY

Derrough; Bill	15.50
Carlson; Tom	2.00
Mirro; Justin	0.00
Lee; Isaac	21.00
Strauss; Marc	67.50
Strelcova; Jelena	23.00
Groban; David	5.00
Gehrett; Russell	0.00
Mittal; Varun	63.50
Total Hours	197.50

II. DETAILS

Name	Date	Total Hours	Description
Strauss; Marc	10/05/06	3.0	Updates to recovery analyses
Derrough; Bill	10/15/06	1.0	Conference call with GM Subcommittee to discuss recoveries
Lee; Isaac	10/15/06	1.0	Conference call with GM Subcommittee to discuss recoveries
Strauss; Marc	10/15/06	1.0	Conference call with GM Subcommittee to discuss recoveries
Derrough; Bill	10/23/06	4.0	Conference call with GM Subcommittee to discuss recoveries
Lee; Isaac	10/23/06	4.0	Conference call with GM Subcommittee to discuss recoveries
Strauss; Marc	10/23/06	4.0	Conference call with GM Subcommittee to discuss recoveries
Strelcova; Jelena	10/23/06	1.0	Conference call with GM Subcommittee to discuss recoveries
Derrough; Bill	10/24/06	4.5	Conference call with GM Subcommittee to discuss recoveries
Lee; Isaac	10/24/06	4.5	Conference call with GM Subcommittee to discuss recoveries
Strauss; Marc	10/24/06	4.5	Conference call with GM Subcommittee to discuss recoveries
Lee; Isaac	10/26/06	1.0	Diligence call with Rothschild and Mesirow re: Transformation plan
Strelcova; Jelena	10/26/06	1.0	Diligence call with Rothschild and Mesirow re: Transformation plan
Strelcova; Jelena	10/31/06	2.0	Diligence call with Rothschild and Mesirow re: Transformation plan
Mittal; Varun	11/05/06	5.00	Updates to recoveries presentation
Mittal; Varun	11/06/06	5.00	Updates to recoveries presentation
Derrough; Bill	11/07/06	1.00	Review of recoveries presentation
Lee; Isaac	11/07/06	1.00	Review of recoveries presentation
Mittal; Varun	11/07/06	7.00	Updates to recoveries presentation
Strelcova; Jelena	11/07/06	3.00	Review of recoveries presentation
Mittal; Varun	11/08/06	14.00	Updates to recoveries presentation
Strauss; Marc	11/08/06	14.00	Updates to recoveries presentation
Derrough; Bill	11/09/06	1.00	Review of recoveries presentation
Lee; Isaac	11/09/06	1.00	Review of recoveries presentation
Mittal; Varun	11/09/06	9.00	Updates to recoveries presentation
Strauss; Marc	11/09/06	1.00	Internal meeting re: recoveries presentation
Strauss; Marc	11/09/06	5.00	Review of recoveries presentation
Strauss; Marc	11/09/06	3.00	Updates to recoveries presentation
Strelcova; Jelena	11/09/06	1.00	Internal meeting re: recoveries presentation
Strelcova; Jelena	11/09/06	5.00	Review of recoveries presentation
Mittal; Varun	11/10/06	5.00	Updates to recoveries presentation
Strelcova; Jelena	11/10/06	2.00	Review of recoveries presentation
Mittal; Varun	11/12/06	2.00	Updates to recoveries presentation
Mittal; Varun	11/13/06	1.00	Review of recoveries presentation
Mittal; Varun	11/13/06	4.00	Updates to recoveries presentation
Strauss; Marc	11/13/06	1.00	Review of recoveries presentation
Strauss; Marc	11/13/06	5.50	Updates to recoveries presentation
Mittal; Varun	11/14/06	2.00	Updates to recoveries presentation
Strauss; Marc	11/14/06	2.00	Internal meeting re: recoveries presentation
Strauss; Marc	11/14/06	3.00	Review of recoveries presentation
Strelcova; Jelena	11/14/06	3.00	Review of recoveries presentation
Mittal; Varun	11/15/06	3.50	Updates to recoveries presentation
Strauss; Marc	11/15/06	2.00	Internal meeting re: recoveries presentation
Strauss; Marc	11/15/06	5.00	Updates to recoveries presentation
Strelcova; Jelena	11/15/06	2.00	Review of recoveries presentation
Lee; Isaac	11/17/06	1.00	Review of recoveries presentation
Lee; Isaac	11/18/06	1.00	Review of recoveries presentation
Strauss; Marc	11/21/06	0.50	Updates to recoveries presentation

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Asset Analysis and Recovery - 1

I. SUMMARY

Derrough; Bill	15.50
Carlson; Tom	2.00
Mirro; Justin	0.00
Lee; Isaac	21.00
Strauss; Marc	67.50
Strelcova; Jelena	23.00
Groban; David	5.00
Gehrett; Russell	0.00
Mittal; Varun	63.50
Total Hours	197.50

II. DETAILS

Name	Date	Total Hours	Description
Strauss; Marc	11/30/06	2.00	Updates to recoveries presentation
Derrough; Bill	12/08/06	1.00	Internal meeting re: recoveries presentation
Groban; David	12/08/06	1.00	Internal meeting re: recoveries presentation
Lee; Isaac	12/08/06	1.00	Internal meeting re: recoveries presentation
Mittal; Varun	12/08/06	1.00	Internal meeting re: recoveries presentation
Strauss; Marc	12/08/06	1.00	Internal meeting re: recoveries presentation
Strelcova; Jelena	12/08/06	1.00	Internal meeting re: recoveries presentation
Carlson; Tom	12/13/06	1.00	Internal meeting to discuss financial analysis associated with framework proposals
Groban; David	12/13/06	1.00	Internal meeting to discuss financial analysis associated with framework proposals
Lee; Isaac	12/13/06	1.00	Internal meeting to discuss financial analysis associated with framework proposals
Mittal; Varun	12/13/06	1.00	Internal meeting to discuss financial analysis associated with framework proposals
Strauss; Marc	12/13/06	1.00	Internal meeting to discuss financial analysis associated with framework proposals
Strelcova; Jelena	12/13/06	1.00	Internal meeting to discuss financial analysis associated with framework proposals
Lee; Isaac	12/26/06	0.50	Review of recoveries presentation
Mittal; Varun	12/26/06	1.00	Updates to recoveries presentation
Strauss; Marc	12/26/06	3.00	Updates to recoveries presentation
Lee; Isaac	12/27/06	1.00	Review of recoveries presentation
Strauss; Marc	12/27/06	3.00	Updates to recoveries presentation
Strauss; Marc	01/03/07	1.00	Internal meeting re: recoveries presentation
Groban; David	01/03/07	1.00	Internal meeting re: recoveries presentation
Mittal; Varun	01/03/07	1.00	Internal meeting re: recoveries presentation
Derrough; Bill	01/03/07	1.00	Internal meeting re: recoveries presentation
Lee; Isaac	01/03/07	1.00	Internal meeting re: recoveries presentation
Strauss; Marc	01/09/07	1.00	Internal meeting to discuss financial analysis associated with framework proposals
Groban; David	01/09/07	1.00	Internal meeting to discuss financial analysis associated with framework proposals
Mittal; Varun	01/09/07	1.00	Internal meeting to discuss financial analysis associated with framework proposals
Derrough; Bill	01/09/07	1.00	Internal meeting to discuss financial analysis associated with framework proposals
Lee; Isaac	01/09/07	1.00	Internal meeting to discuss financial analysis associated with framework proposals
Derrough; Bill	01/15/07	1.00	Internal meeting to discuss financial analysis associated with framework proposals
Groban; David	01/15/07	1.00	Internal meeting to discuss financial analysis associated with framework proposals
Lee; Isaac	01/15/07	1.00	Internal meeting to discuss financial analysis associated with framework proposals
Mittal; Varun	01/15/07	1.00	Internal meeting to discuss financial analysis associated with framework proposals
Strauss; Marc	01/15/07	1.00	Internal meeting to discuss financial analysis associated with framework proposals
Strelcova; Jelena	01/15/07	1.00	Internal meeting to discuss financial analysis associated with framework proposals
Carlson; Tom	01/15/07	1.00	Internal meeting to discuss financial analysis associated with framework proposals
Total		197.50	

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Employee Benefits / Pensions - 6

I. SUMMARY

Derrough; Bill	48.50
Carlson; Tom	30.00
Mirro; Justin	0.00
Lee; Isaac	45.00
Strauss; Marc	11.00
Strelcova; Jelena	26.00
Groban; David	4.50
Gehrett; Russell	0.00
Mittal; Varun	9.50
Total Hours	174.50

II. DETAILS

Name	Date	Total Hours	Description
Lee; Isaac	10/02/06	1.0	Discussions with UCC members re: Transformation
Carlson; Tom	10/03/06	2.0	Discussions with bondholders re: Transformation
Lee; Isaac	10/03/06	1.0	Discussions with UCC members re: Transformation
Carlson; Tom	10/06/06	2.0	Internal discussions re: Transformation
Derrough; Bill	10/06/06	2.0	Internal discussions re: Transformation
Lee; Isaac	10/06/06	2.5	Discussions with UCC members re: recoveries analysis
Strauss; Marc	10/06/06	2.5	Discussions with UCC members re: recoveries analysis
Strelcova; Jelena	10/07/06	4.0	Reviewed recent attrition program results and updated analyses
Derrough; Bill	10/09/06	1.0	Discussions with UCC members re: recoveries analysis
Lee; Isaac	10/09/06	1.0	Discussions with UCC members re: recoveries analysis
Derrough; Bill	10/10/06	1.5	Discussions with UCC members re: recoveries analysis
Derrough; Bill	10/11/06	2.0	Discussions with UCC members re: Transformation
Lee; Isaac	10/11/06	2.0	Discussions with UCC members re: Transformation
Carlson; Tom	10/13/06	2.0	Discussions with bondholders re: Transformation
Derrough; Bill	10/16/06	1.0	Discussions with UCC members re: Transformation
Lee; Isaac	10/16/06	1.0	Discussions with UCC members re: Transformation
Strelcova; Jelena	10/16/06	1.0	Conducted analysis on Pension / OPEB items
Lee; Isaac	10/17/06	1.0	Diligence call with Rothschild re: pension and OPEB analysis
Strelcova; Jelena	10/17/06	1.0	Diligence call with Rothschild re: pension and OPEB analysis
Carlson; Tom	10/18/06	1.0	Discussions with bondholders re: Transformation
Carlson; Tom	10/20/06	1.5	Internal discussions re: Transformation
Derrough; Bill	10/20/06	1.5	Internal discussions re: Transformation
Derrough; Bill	10/23/06	1.0	Discussions with UCC members re: recoveries analysis
Lee; Isaac	10/23/06	1.0	Discussions with UCC members re: recoveries analysis
Derrough; Bill	10/25/06	2.0	Discussions with UCC members re: recoveries analysis
Lee; Isaac	10/25/06	2.0	Discussions with UCC members re: recoveries analysis
Lee; Isaac	10/26/06	1.5	Discussions with UCC members re: recoveries analysis
Carlson; Tom	10/27/06	2.0	Discussions with bondholders re: Transformation
Derrough; Bill	10/27/06	1.5	Discussions with UCC members re: Transformation
Lee; Isaac	10/27/06	1.5	Discussions with UCC members re: Transformation
Derrough; Bill	10/30/06	1.5	Discussions with UCC members re: Transformation
Lee; Isaac	10/30/06	1.5	Discussions with UCC members re: Transformation
Derrough; Bill	10/31/06	1.5	Discussions with UCC members re: Transformation
Carlson; Tom	11/06/06	2.00	Discussions with UCC members re: plan proposals
Derrough; Bill	11/06/06	2.00	Discussions with UCC members re: plan proposals
Lee; Isaac	11/06/06	2.00	Discussions with UCC members re: plan proposals
Strelcova; Jelena	11/07/06	4.00	Reviewed recent attrition program analyses
Carlson; Tom	11/08/06	1.00	Discussions with bondholders re: case status
Derrough; Bill	11/09/06	2.00	Discussions with UCC members re: plan proposals
Derrough; Bill	11/10/06	2.00	Discussions with UCC members re: plan proposals
Lee; Isaac	11/10/06	2.00	Discussions with UCC members re: plan proposals
Carlson; Tom	11/13/06	1.00	Discussions with bondholders re: case status
Carlson; Tom	11/14/06	2.00	Discussions with UCC members re: plan proposals
Derrough; Bill	11/14/06	2.00	Discussions with UCC members re: plan proposals
Strauss; Marc	11/14/06	1.00	Discussions with UCC members re: plan proposals
Strelcova; Jelena	11/14/06	1.00	Discussions with UCC members re: plan proposals
Carlson; Tom	11/15/06	1.50	Conference call with GM Sub-committee re: plan proposals
Derrough; Bill	11/15/06	1.50	Conference call with GM Sub-committee re: plan proposals

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Employee Benefits / Pensions - 6

I. SUMMARY

Derrough; Bill	48.50
Carlson; Tom	30.00
Mirro; Justin	0.00
Lee; Isaac	45.00
Strauss; Marc	11.00
Strelcova; Jelena	26.00
Groban; David	4.50
Gehrett; Russell	0.00
Mittal; Varun	9.50
Total Hours	174.50

II. DETAILS

Name	Date	Total Hours	Description
Derrough; Bill	11/15/06	2.00	Discussions with UCC members re: plan proposals
Derrough; Bill	11/15/06	1.00	Review documentation associated with framework proposals
Groban; David	11/15/06	1.50	Conference call with GM Sub-committee re: plan proposals
Lee; Isaac	11/15/06	1.50	Conference call with GM Sub-committee re: plan proposals
Lee; Isaac	11/15/06	2.00	Discussions with UCC members re: plan proposals
Lee; Isaac	11/15/06	1.00	Review documentation associated with framework proposals
Mittal; Varun	11/15/06	1.50	Conference call with GM Sub-committee re: plan proposals
Strauss; Marc	11/15/06	1.50	Conference call with GM Sub-committee re: plan proposals
Strauss; Marc	11/15/06	1.00	Discussions with UCC members re: plan proposals
Derrough; Bill	11/16/06	2.00	Discussions with UCC members re: plan proposals
Derrough; Bill	11/16/06	1.00	Review documentation associated with framework proposals
Lee; Isaac	11/16/06	2.00	Discussions with UCC members re: plan proposals
Lee; Isaac	11/16/06	1.00	Review documentation associated with framework proposals
Carlson; Tom	11/17/06	1.00	Discussions with bondholders re: case status
Derrough; Bill	11/17/06	1.00	Discussions with UCC members re: plan proposals
Strelcova; Jelena	11/17/06	1.00	Diligence call with Rothschild re: pension and OPEB analysis
Derrough; Bill	11/18/06	1.00	Discussions with UCC members re: plan proposals
Derrough; Bill	11/20/06	1.00	Discussions with UCC members re: plan proposals
Lee; Isaac	11/20/06	1.00	Discussions with UCC members re: plan proposals
Carlson; Tom	11/22/06	1.00	Discussions with bondholders re: case status
Derrough; Bill	11/27/06	2.00	Discussions with UCC members re: plan proposals
Lee; Isaac	11/27/06	2.00	Discussions with UCC members re: plan proposals
Derrough; Bill	11/28/06	2.00	Discussions with UCC members re: plan proposals
Lee; Isaac	11/28/06	2.00	Discussions with UCC members re: plan proposals
Carlson; Tom	11/29/06	1.00	Discussions with bondholders re: case status
Lee; Isaac	11/29/06	1.00	Discussions with UCC members re: plan proposals
Derrough; Bill	11/30/06	1.00	Discussions with UCC members re: plan proposals
Lee; Isaac	11/30/06	1.00	Discussions with UCC members re: plan proposals
Derrough; Bill	12/04/06	1.00	Discussions with UCC members re: framework proposals
Derrough; Bill	12/06/06	2.00	Discussions with UCC members re: framework proposals
Lee; Isaac	12/06/06	2.00	Discussions with UCC members re: framework proposals
Groban; David	12/07/06	2.00	Conference call with GM Sub-committee re: framework proposals
Strauss; Marc	12/07/06	2.00	Conference call with GM Sub-committee re: framework proposals
Lee; Isaac	12/07/06	2.00	Discussions with UCC members re: framework proposals
Carlson; Tom	12/11/06	1.00	Discussions with bondholders re: case status
Derrough; Bill	12/13/06	1.00	Discussions with UCC members re: framework proposals
Lee; Isaac	12/13/06	1.00	Discussions with UCC members re: framework proposals
Strelcova; Jelena	12/14/06	4.00	Reviewed recent attrition program analyses
Carlson; Tom	12/15/06	1.00	Discussions with bondholders re: case status
Strelcova; Jelena	12/17/06	1.00	Diligence call with Rothschild re: pension and OPEB analysis
Carlson; Tom	12/20/06	1.00	Discussions with bondholders re: case status
Derrough; Bill	12/21/06	2.00	Discussions with UCC members re: framework proposals
Lee; Isaac	12/21/06	2.00	Discussions with UCC members re: framework proposals
Derrough; Bill	12/21/06	1.00	Review documentation associated with framework proposals
Lee; Isaac	12/21/06	1.00	Review documentation associated with framework proposals
Carlson; Tom	12/22/06	2.00	Discussions with UCC members re: framework proposals
Derrough; Bill	12/22/06	1.00	Discussions with UCC members re: framework proposals
Groban; David	12/22/06	1.00	Discussions with UCC members re: framework proposals

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Employee Benefits / Pensions - 6

I. SUMMARY

Derrough; Bill	48.50
Carlson; Tom	30.00
Mirro; Justin	0.00
Lee; Isaac	45.00
Strauss; Marc	11.00
Strelcova; Jelena	26.00
Groban; David	4.50
Gehrett; Russell	0.00
Mittal; Varun	9.50
Total Hours	174.50

II. DETAILS

Name	Date	Total Hours	Description
Lee; Isaac	12/22/06	1.00	Discussions with UCC members re: framework proposals
Strauss; Marc	12/22/06	1.00	Discussions with UCC members re: framework proposals
Strelcova; Jelena	12/22/06	1.00	Discussions with UCC members re: framework proposals
Mittal; Varun	12/26/06	1.00	Conference call with GM Sub-committee re: framework proposals
Strauss; Marc	12/26/06	2.00	Conference call with GM Sub-committee re: framework proposals
Mittal; Varun	01/09/07	4.00	Conducted analysis on Pension / OPEB items
Strelcova; Jelena	01/09/07	3.00	Conducted analysis on Pension / OPEB items
Mittal; Varun	01/10/07	2.00	Conducted analysis on Pension / OPEB items
Strelcova; Jelena	01/10/07	2.00	Conducted analysis on Pension / OPEB items
Lee; Isaac	01/10/07	0.50	Review of analysis on Pension / OPEB items
Carlson; Tom	01/10/07	1.00	Discussions with bondholders re: case status
Mittal; Varun	01/12/07	1.00	Conducted analysis on Pension / OPEB items
Strelcova; Jelena	01/12/07	1.00	Conducted analysis on Pension / OPEB items
Derrough; Bill	01/12/07	0.50	Review of analysis on Pension / OPEB items
Strelcova; Jelena	01/16/07	2.00	Conducted analysis on Pension / OPEB items
Carlson; Tom	01/16/07	1.00	Discussions with bondholders re: case status
Carlson; Tom	01/25/07	1.00	Discussions with bondholders re: case status
Carlson; Tom	01/31/07	1.00	Discussions with bondholders re: case status
Total		174.50	

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Fee / Employment Applications - 7

I. SUMMARY

Derrough; Bill	0.50
Carlson; Tom	0.00
Mirro; Justin	0.00
Lee; Isaac	0.50
Strauss; Marc	2.00
Strelcova; Jelena	0.00
Groban; David	29.00
Gehrett; Russell	0.00
Mittal; Varun	23.00
Total Hours	55.00

II. DETAILS

Name	Date	Total Hours	Description
Groban; David	10/20/06	2.0	Updates to Jefferies invoice application materials
Groban; David	10/30/06	2.0	Updates to Jefferies invoice application materials
Mittal; Varun	10/30/06	2.0	Updates to Jefferies invoice application materials
Groban; David	10/31/06	1.0	Updates to Jefferies invoice application materials
Mittal; Varun	10/31/06	3.0	Updates to Jefferies invoice application materials
Groban; David	11/10/06	2.00	Review of fee applications filed with the court
Groban; David	11/11/06	3.00	Updates to fee response
Groban; David	11/13/06	3.00	Updates to fee response
Mittal; Varun	11/17/06	3.00	Updates to Jefferies invoice application materials
Mittal; Varun	11/19/06	1.50	Updates to Jefferies invoice application materials
Lee; Isaac	11/27/06	0.50	Review of fee invoice application
Groban; David	11/27/06	3.00	Updates to Jefferies invoice application materials
Mittal; Varun	11/27/06	1.00	Updates to Jefferies invoice application materials
Mittal; Varun	11/28/06	1.00	Updates to Jefferies invoice application materials
Mittal; Varun	11/30/06	1.00	Updates to Jefferies invoice application materials
Groban; David	12/01/06	4.00	Updates to Jefferies invoice application materials
Mittal; Varun	12/01/06	2.00	Updates to Jefferies invoice application materials
Groban; David	12/04/06	2.00	Review comments to interim fee application
Mittal; Varun	12/12/06	3.00	Updates to Jefferies invoice application materials
Groban; David	12/22/06	2.00	Updates to Jefferies invoice application materials
Mittal; Varun	12/22/06	1.00	Updates to Jefferies invoice application materials
Mittal; Varun	12/28/06	1.50	Updates to Jefferies invoice application materials
Groban; David	01/18/07	0.50	Review of Jefferies invoice application materials
Mittal; Varun	01/18/07	3.00	Updates to Jefferies invoice application materials
Groban; David	01/21/07	2.00	Review comments to interim fee application
Strauss; Marc	01/26/07	2.00	Review comments to interim fee application
Groban; David	01/26/07	2.00	Review comments to interim fee application
Groban; David	01/29/07	0.50	Review comments to interim fee application
Derrough; Bill	01/29/07	0.50	Review comments to interim fee application
Total		55.00	

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Meeting of Creditors - 11

I. SUMMARY

Derrough; Bill	62.00
Carlson; Tom	10.50
Mirro; Justin	0.00
Lee; Isaac	77.50
Strauss; Marc	72.50
Strelcova; Jelena	1.00
Groban; David	21.00
Gehrett; Russell	0.00
Mittal; Varun	48.00
Total Hours	292.50

II. DETAILS

Name	Date	Total Hours	Description
Derrough; Bill	10/04/06	4.0	Attended monthly creditors meeting at Skadden with Debtors, UCC
Lee; Isaac	10/04/06	4.0	Attended monthly creditors meeting at Skadden with Debtors, UCC
Strauss; Marc	10/04/06	4.0	Attended monthly creditors meeting at Skadden with Debtors, UCC
Strauss; Marc	10/04/06	6.5	Weekly UCC meeting - case update, discussions of weekly deliverables and financial analysis
Groban; David	10/08/06	1.0	Draft weekly status update
Derrough; Bill	10/09/06	3.0	Weekly UCC meeting - case update, discussions of weekly deliverables and financial analysis
Lee; Isaac	10/09/06	3.0	Weekly UCC meeting - case update, discussions of weekly deliverables and financial analysis
Derrough; Bill	10/11/06	9.0	Attended meeting at Skadden with Debtors, UCC re: Transformation
Lee; Isaac	10/11/06	9.0	Attended meeting at Skadden with Debtors, UCC re: Transformation
Strauss; Marc	10/11/06	9.0	Attended meeting at Skadden with Debtors, UCC re: Transformation
Groban; David	10/15/06	0.5	Review of weekly status update
Mittal; Varun	10/15/06	1.0	Draft weekly status update
Strauss; Marc	10/15/06	0.5	Review of weekly status update
Carlson; Tom	10/16/06	6.0	Weekly UCC meeting - case update, discussions of weekly deliverables and financial analysis
Derrough; Bill	10/16/06	6.0	Weekly UCC meeting - case update, discussions of weekly deliverables and financial analysis
Lee; Isaac	10/16/06	6.0	Weekly UCC meeting - case update, discussions of weekly deliverables and financial analysis
Strauss; Marc	10/16/06	6.0	Weekly UCC meeting - case update, discussions of weekly deliverables and financial analysis
Groban; David	10/22/06	1.0	Draft weekly status update
Carlson; Tom	10/26/06	1.0	Attended meeting with GM Subcommittee to discuss recoveries
Derrough; Bill	10/26/06	3.0	Attended meeting with GM Subcommittee to discuss recoveries
Derrough; Bill	10/26/06	2.5	Attended meeting with UCC to discuss recoveries
Lee; Isaac	10/26/06	3.0	Attended meeting with GM Subcommittee to discuss recoveries
Lee; Isaac	10/26/06	2.5	Attended meeting with UCC to discuss recoveries
Mittal; Varun	10/26/06	3.0	Attended meeting with GM Subcommittee to discuss recoveries
Strauss; Marc	10/26/06	3.0	Attended meeting with GM Subcommittee to discuss recoveries
Groban; David	10/29/06	1.0	Review of weekly status update
Mittal; Varun	10/29/06	1.0	Draft weekly status update
Derrough; Bill	10/30/06	4.0	Attended meeting at GM to discuss progress of framework negotiations
Derrough; Bill	10/30/06	4.0	Weekly UCC meeting - case update, discussions of weekly deliverables and financial analysis
Groban; David	10/30/06	3.5	Weekly UCC meeting - case update, discussions of weekly deliverables and financial analysis
Lee; Isaac	10/30/06	4.0	Attended meeting at GM to discuss progress of framework negotiations
Lee; Isaac	10/30/06	4.0	Weekly UCC meeting - case update, discussions of weekly deliverables and financial analysis
Strauss; Marc	10/30/06	3.5	Weekly UCC meeting - case update, discussions of weekly deliverables and financial analysis
Derrough; Bill	10/31/06	1.5	Attend meeting with potential plan sponsors
Lee; Isaac	10/31/06	1.5	Attend meeting with potential plan sponsors
Strauss; Marc	11/02/06	1.00	Draft weekly status update
Strelcova; Jelena	11/02/06	1.00	Draft weekly status update
Mittal; Varun	11/03/06	1.00	Draft weekly status update
Derrough; Bill	11/06/06	5.00	Attended monthly creditors meeting at Skadden with Debtors, UCC
Lee; Isaac	11/06/06	5.00	Attended monthly creditors meeting at Skadden with Debtors, UCC
Mittal; Varun	11/06/06	5.00	Attended monthly creditors meeting at Skadden with Debtors, UCC
Strauss; Marc	11/06/06	5.00	Attended monthly creditors meeting at Skadden with Debtors, UCC
Groban; David	11/08/06	3.00	Attended claims meeting at Skadden with Debtors, UCC
Mittal; Varun	11/08/06	3.00	Attended claims meeting at Skadden with Debtors, UCC
Derrough; Bill	11/13/06	5.00	Weekly UCC meeting - case update, discussions of weekly deliverables and financial analysis
Lee; Isaac	11/13/06	5.00	Weekly UCC meeting - case update, discussions of weekly deliverables and financial analysis
Mittal; Varun	11/13/06	4.00	Preparation for weekly UCC meeting
Mittal; Varun	11/13/06	5.00	Weekly UCC meeting - case update, discussions of weekly deliverables and financial analysis

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Meeting of Creditors - 11

I. SUMMARY

Derrough; Bill	62.00
Carlson; Tom	10.50
Mirro; Justin	0.00
Lee; Isaac	77.50
Strauss; Marc	72.50
Strelcova; Jelena	1.00
Groban; David	21.00
Gehrett; Russell	0.00
Mittal; Varun	48.00
Total Hours	292.50

II. DETAILS

Name	Date	Total Hours	Description
Strauss; Marc	11/13/06	1.00	Preparation for weekly UCC meeting
Strauss; Marc	11/13/06	5.00	Weekly UCC meeting - case update, discussions of weekly deliverables and financial analysis
Derrough; Bill	11/16/06	10.00	Attended meeting at Skadden with Debtors, UCC re: Transformation
Lee; Isaac	11/16/06	10.00	Attended meeting at Skadden with Debtors, UCC re: Transformation
Mittal; Varun	11/16/06	5.00	Attended meeting at Skadden with Debtors, UCC re: Transformation
Strauss; Marc	11/16/06	10.00	Attended meeting at Skadden with Debtors, UCC re: Transformation
Derrough; Bill	11/20/06	2.00	Attended meeting with GM Subcommittee to discuss plan proposals
Derrough; Bill	11/20/06	3.00	Weekly UCC meeting - case update, discussions of weekly deliverables and financial analysis
Lee; Isaac	11/20/06	2.00	Attended meeting with GM Subcommittee to discuss plan proposals
Lee; Isaac	11/20/06	3.00	Weekly UCC meeting - case update, discussions of weekly deliverables and financial analysis
Mittal; Varun	11/20/06	3.00	Weekly UCC meeting - case update, discussions of weekly deliverables and financial analysis
Strauss; Marc	11/20/06	4.00	Weekly UCC meeting - case update, discussions of weekly deliverables and financial analysis
Strauss; Marc	11/30/06	3.00	Draft weekly status update
Groban; David	12/06/06	1.50	Review and update case status materials
Groban; David	12/11/06	3.50	Weekly UCC meeting - case update, discussions of weekly deliverables and financial analysis
Lee; Isaac	12/11/06	4.00	Weekly UCC meeting - case update, discussions of weekly deliverables and financial analysis
Mittal; Varun	12/11/06	4.00	Weekly UCC meeting - case update, discussions of weekly deliverables and financial analysis
Strauss; Marc	12/11/06	4.00	Weekly UCC meeting - case update, discussions of weekly deliverables and financial analysis
Groban; David	12/18/06	2.00	Weekly UCC meeting - case update, discussions of weekly deliverables and financial analysis
Lee; Isaac	12/18/06	4.00	Weekly UCC meeting - case update, discussions of weekly deliverables and financial analysis
Mittal; Varun	12/18/06	4.00	Weekly UCC meeting - case update, discussions of weekly deliverables and financial analysis
Strauss; Marc	12/18/06	4.50	Weekly UCC meeting - case update, discussions of weekly deliverables and financial analysis
Mittal; Varun	01/02/07	3.50	Weekly UCC meeting - case update, discussions of weekly deliverables and financial analysis
Carlson; Tom	01/02/07	3.50	Weekly UCC meeting - case update, discussions of weekly deliverables and financial analysis
Strauss; Marc	01/02/07	2.50	Weekly UCC meeting - case update, discussions of weekly deliverables and financial analysis
Groban; David	01/02/07	2.00	Weekly UCC meeting - case update, discussions of weekly deliverables and financial analysis
Mittal; Varun	01/04/07	5.50	Attended monthly creditors meeting at Skadden with Debtors, UCC
Groban; David	01/04/07	2.00	Attended monthly creditors meeting at Skadden with Debtors, UCC
Lee; Isaac	01/04/07	7.50	Attended monthly creditors meeting at Skadden with Debtors, UCC
Total		292.50	

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Business Analysis - 16

I. SUMMARY

Derrough; Bill	20.00
Carlson; Tom	5.50
Mirro; Justin	1.00
Lee; Isaac	42.00
Strauss; Marc	66.50
Strelcova; Jelena	40.50
Groban; David	71.00
Gehrett; Russell	56.00
Mittal; Varun	104.50
Total Hours	407.00

II. DETAILS

Name	Date	Total Hours	Description
Carlson; Tom	10/02/06	1.0	Internal meeting - Review debt capacity, capital structure, pension, and OPEB
Derrough; Bill	10/02/06	1.0	Internal meeting - Review debt capacity, capital structure, pension, and OPEB
Lee; Isaac	10/02/06	1.0	Internal meeting - Review debt capacity, capital structure, pension, and OPEB
Mirro; Justin	10/02/06	1.0	Internal meeting - Review debt capacity, capital structure, pension, and OPEB
Strauss; Marc	10/04/06	2.0	Review and draft recovery comparisons
Groban; David	10/05/06	3.5	Preparation of capital structure analyses for recoveries
Groban; David	10/06/06	5.0	Preparation of capital structure analyses for recoveries
Strelcova; Jelena	10/06/06	4.0	Reviewed recently filed motions re: Transformation
Gehrett; Russell	10/08/06	1.0	Internal meeting to discuss framework analysis
Mittal; Varun	10/08/06	1.0	Internal meeting to discuss framework analysis
Strauss; Marc	10/08/06	1.0	Internal meeting to discuss framework analysis
Strauss; Marc	10/08/06	0.5	Review and update framework financial analysis
Gehrett; Russell	10/09/06	3.0	Review and update framework financial analysis
Strauss; Marc	10/09/06	8.0	Review and analysis of framework presentation materials
Strelcova; Jelena	10/09/06	4.0	Review and update framework financial analysis
Mittal; Varun	10/12/06	6.0	Updates to recoveries presentation materials
Strauss; Marc	10/12/06	5.0	Updates to recoveries presentation materials
Groban; David	10/13/06	2.0	Review of financial analyses prepared by Mesirrow
Groban; David	10/13/06	3.0	Updates to recoveries analyses
Strauss; Marc	10/13/06	2.0	Review and analysis of framework presentation materials
Strauss; Marc	10/13/06	3.0	Updates to recoveries presentation materials
Mittal; Varun	10/14/06	2.0	Updates to recoveries presentation materials
Strauss; Marc	10/15/06	0.5	Review of recoveries presentation
Gehrett; Russell	10/16/06	1.5	Prepared materials for weekly UCC meeting
Strelcova; Jelena	10/18/06	2.0	Prepared framework agreement follow-up diligence items
Derrough; Bill	10/21/06	1.0	Review of recoveries presentation
Lee; Isaac	10/21/06	1.0	Review of recoveries presentation
Mittal; Varun	10/22/06	1.0	Updates to recoveries presentation materials
Strauss; Marc	10/22/06	2.5	Updates to recoveries presentation materials
Strelcova; Jelena	10/22/06	3.0	Prepared framework agreement follow-up diligence items
Gehrett; Russell	10/23/06	1.5	Internal meeting - Review debt capacity, capital structure, pension, and OPEB
Groban; David	10/23/06	1.5	Internal meeting - Review debt capacity, capital structure, pension, and OPEB
Groban; David	10/23/06	4.0	Updates to recoveries presentation materials
Mittal; Varun	10/23/06	1.5	Internal meeting - Review debt capacity, capital structure, pension, and OPEB
Mittal; Varun	10/23/06	3.0	Updates to recoveries presentation materials
Strauss; Marc	10/23/06	1.5	Internal meeting - Review debt capacity, capital structure, pension, and OPEB
Strelcova; Jelena	10/23/06	2.0	Prepared framework agreement follow-up diligence items
Strelcova; Jelena	10/23/06	2.0	Review of recoveries presentation
Groban; David	10/24/06	1.0	Updates to recoveries presentation materials
Lee; Isaac	10/24/06	1.5	Review of recoveries presentation
Strelcova; Jelena	10/24/06	4.0	Prepared framework agreement follow-up diligence items
Groban; David	10/25/06	3.0	Updates to recoveries analyses
Mittal; Varun	10/25/06	3.0	Prepared for meeting with GM Subcommittee to discuss recoveries
Gehrett; Russell	10/26/06	1.5	Internal meeting - Review debt capacity, capital structure, pension, and OPEB
Groban; David	10/26/06	1.5	Internal meeting - Review debt capacity, capital structure, pension, and OPEB
Lee; Isaac	10/26/06	1.5	Internal meeting - Review debt capacity, capital structure, pension, and OPEB
Mittal; Varun	10/26/06	1.5	Internal meeting - Review debt capacity, capital structure, pension, and OPEB
Mittal; Varun	10/26/06	6.0	Updates to recoveries presentation materials

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Business Analysis - 16

I. SUMMARY

Derrough; Bill	20.00
Carlson; Tom	5.50
Mirro; Justin	1.00
Lee; Isaac	42.00
Strauss; Marc	66.50
Strelcova; Jelena	40.50
Groban; David	71.00
Gehrett; Russell	56.00
Mittal; Varun	104.50
Total Hours	407.00

II. DETAILS

Name	Date	Total Hours	Description
Strauss; Marc	10/26/06	1.5	Internal meeting - Review debt capacity, capital structure, pension, and OPEB
Groban; David	10/27/06	4.0	Updates to recoveries analyses
Lee; Isaac	10/27/06	1.5	Review of recoveries presentation
Mittal; Varun	10/27/06	3.0	Review financial analysis associated with framework
Mittal; Varun	10/27/06	3.0	Updates to recoveries presentation materials
Strauss; Marc	10/27/06	2.5	Updates to recoveries presentation materials
Mittal; Varun	10/28/06	5.0	Review financial analysis associated with framework
Mittal; Varun	10/29/06	5.0	Review financial analysis associated with framework
Lee; Isaac	10/30/06	2.0	Review of recoveries presentation
Mittal; Varun	10/30/06	3.0	Updates to recoveries presentation materials
Strauss; Marc	10/30/06	1.5	Updates to recoveries presentation materials
Derrough; Bill	10/31/06	1.0	Review of recoveries presentation
Lee; Isaac	10/31/06	1.0	Review of recoveries presentation
Mittal; Varun	10/31/06	3.0	Updates to recoveries presentation materials
Strauss; Marc	10/31/06	3.5	Updates to recoveries presentation materials
Gehrett; Russell	11/01/06	1.00	Review of Delphi Monthly Operating Report
Groban; David	11/01/06	2.00	Review of Delphi monthly operating report
Groban; David	11/02/06	2.00	Review of financial analyses evaluating the Debtors' business plan
Lee; Isaac	11/02/06	0.50	Review of Delphi Monthly Operating Report
Derrough; Bill	11/03/06	2.00	Review financial analysis associated with framework proposals
Groban; David	11/03/06	0.50	Internal discussion with team members re: plan proposals
Groban; David	11/03/06	3.00	Updates to financial analyses associated with the Debtors' business plans
Lee; Isaac	11/03/06	0.50	Internal discussion with team members re: plan proposals
Lee; Isaac	11/03/06	2.00	Review financial analysis associated with framework proposals
Mittal; Varun	11/03/06	0.50	Internal discussion with team members re: plan proposals
Strauss; Marc	11/03/06	0.50	Internal discussion with team members re: plan proposals
Carlson; Tom	11/06/06	1.00	Review financial analysis associated with framework proposals
Derrough; Bill	11/06/06	1.00	Review financial analysis associated with framework proposals
Lee; Isaac	11/06/06	1.00	Review financial analysis associated with framework proposals
Gehrett; Russell	11/07/06	2.50	Updated of financial advisor fees analysis
Lee; Isaac	11/07/06	2.00	Review financial analysis associated with framework proposals
Gehrett; Russell	11/08/06	4.50	Updated of financial advisor fees analysis
Gehrett; Russell	11/08/06	2.50	Updated of financial advisor fees analysis
Gehrett; Russell	11/09/06	2.50	Updated of financial advisor fees analysis
Carlson; Tom	11/10/06	2.00	Internal meeting to discuss financial analysis associated with framework proposals
Derrough; Bill	11/10/06	2.00	Internal meeting to discuss financial analysis associated with framework proposals
Derrough; Bill	11/10/06	1.00	Review financial analysis associated with framework proposals
Groban; David	11/10/06	2.00	Internal meeting to discuss financial analysis associated with framework proposals
Lee; Isaac	11/10/06	2.00	Internal meeting to discuss financial analysis associated with framework proposals
Lee; Isaac	11/10/06	1.00	Review financial analysis associated with framework proposals
Mittal; Varun	11/10/06	2.00	Internal meeting to discuss financial analysis associated with framework proposals
Strauss; Marc	11/10/06	2.00	Internal meeting to discuss financial analysis associated with framework proposals
Carlson; Tom	11/12/06	0.50	Internal meeting to discuss financial analysis associated with framework proposals
Derrough; Bill	11/12/06	0.50	Internal meeting to discuss financial analysis associated with framework proposals
Groban; David	11/12/06	0.50	Internal meeting to discuss financial analysis associated with framework proposals
Lee; Isaac	11/12/06	0.50	Internal meeting to discuss financial analysis associated with framework proposals
Mittal; Varun	11/12/06	0.50	Internal meeting to discuss financial analysis associated with framework proposals
Strauss; Marc	11/12/06	0.50	Internal meeting to discuss financial analysis associated with framework proposals

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Business Analysis - 16

I. SUMMARY

Derrough; Bill	20.00
Carlson; Tom	5.50
Mirro; Justin	1.00
Lee; Isaac	42.00
Strauss; Marc	66.50
Strelcova; Jelena	40.50
Groban; David	71.00
Gehrett; Russell	56.00
Mittal; Varun	104.50
Total Hours	407.00

II. DETAILS

Name	Date	Total Hours	Description
Strelcova; Jelena	11/12/06	0.50	Internal meeting to discuss financial analysis associated with framework proposals
Derrough; Bill	11/13/06	1.00	Review documentation associated with framework proposals
Lee; Isaac	11/13/06	1.00	Review documentation associated with framework proposals
Groban; David	11/15/06	2.00	Review of M&A comparables
Groban; David	11/15/06	3.00	Review of recent market financings
Strelcova; Jelena	11/15/06	2.00	Prepared framework proposals follow-up diligence items
Strelcova; Jelena	11/15/06	2.50	Reviewed Debtor's presentation to UCC
Groban; David	11/16/06	2.50	Review and update to materials for M&A comparables
Groban; David	11/19/06	2.50	Review of financial advisor fees
Derrough; Bill	11/20/06	0.50	Review of financial advisor fees
Lee; Isaac	11/20/06	1.00	Review of financial advisor fee presentation
Lee; Isaac	11/20/06	1.00	Review of financial advisor fees
Derrough; Bill	11/21/06	2.00	Reviewed Framework analyses
Groban; David	11/21/06	1.50	Review of financial advisor fees
Lee; Isaac	11/21/06	2.00	Reviewed Framework analyses
Mittal; Varun	11/21/06	1.00	Performed bond pricing analysis
Strelcova; Jelena	11/21/06	2.00	Review documentation associated with framework proposals
Mittal; Varun	11/22/06	1.00	Performed bond pricing analysis
Mittal; Varun	11/22/06	3.00	Performed research regarding M&A comparables
Lee; Isaac	11/27/06	1.00	Review of financial advisor fees
Mittal; Varun	11/27/06	3.00	Updated financial advisor fee analysis
Gehrett; Russell	11/28/06	4.00	Draft internal case documentation
Lee; Isaac	11/28/06	1.00	Review of advisor fee presentation
Mittal; Varun	11/28/06	2.00	Updated financial advisor fee presentation
Derrough; Bill	11/29/06	1.00	Review of financial advisor fees
Gehrett; Russell	11/29/06	2.50	Draft internal case documentation
Gehrett; Russell	11/29/06	2.00	Updated of financial advisor fees analysis
Lee; Isaac	11/29/06	1.00	Review of financial advisor fees
Mittal; Varun	11/29/06	3.00	Updated financial advisor fee presentation
Lee; Isaac	11/30/06	1.00	Review of financial advisor fees
Mittal; Varun	11/30/06	1.00	Updated financial advisor fee presentation
Strauss; Marc	11/30/06	2.00	Review of financial advisor fees
Strelcova; Jelena	11/30/06	2.00	Review of financial advisor fees
Derrough; Bill	12/01/06	1.00	Discussions with UCC members re: framework proposals
Lee; Isaac	12/01/06	1.00	Discussions with UCC members re: framework proposals
Lee; Isaac	12/01/06	0.50	Review of framework proposals
Gehrett; Russell	12/02/06	5.00	Updated internal case analysis report
Gehrett; Russell	12/03/06	6.00	Updated internal case analysis report
Strauss; Marc	12/04/06	6.00	Review financial analysis associated with framework proposals
Strelcova; Jelena	12/04/06	3.00	Review financial analysis associated with framework proposals
Lee; Isaac	12/04/06	0.50	Review of framework proposal presentation
Lee; Isaac	12/04/06	0.50	Review of framework proposals
Mittal; Varun	12/04/06	6.00	Updated framework proposal presentation
Mittal; Varun	12/04/06	3.00	Updated framework proposal presentation
Lee; Isaac	12/05/06	0.50	Review of framework proposal analysis
Mittal; Varun	12/05/06	4.00	Updated framework proposal presentation
Mittal; Varun	12/05/06	2.00	Updated framework proposal presentation
Lee; Isaac	12/06/06	0.50	Review financial analysis associated with framework proposals

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Business Analysis - 16

I. SUMMARY

Derrough; Bill	20.00
Carlson; Tom	5.50
Mirro; Justin	1.00
Lee; Isaac	42.00
Strauss; Marc	66.50
Strelcova; Jelena	40.50
Groban; David	71.00
Gehrett; Russell	56.00
Mittal; Varun	104.50
Total Hours	407.00

II. DETAILS

Name	Date	Total Hours	Description
Lee; Isaac	12/06/06	0.50	Review of framework proposal presentation
Mittal; Varun	12/06/06	2.00	Updated framework proposal presentation
Lee; Isaac	12/07/06	2.00	Discussions with UCC members re: framework proposals
Mittal; Varun	12/07/06	3.00	Updated framework proposal presentation
Groban; David	12/08/06	1.50	Conference call with Rothschild and FTI to discuss DIP refinancing
Lee; Isaac	12/08/06	1.50	Conference call with Rothschild and FTI to discuss DIP refinancing
Mittal; Varun	12/08/06	0.50	Conference call with Rothschild and FTI to discuss DIP refinancing
Strauss; Marc	12/08/06	1.50	Conference call with Rothschild and FTI to discuss DIP refinancing
Lee; Isaac	12/08/06	1.00	Review of DIP financing proposals
Lee; Isaac	12/08/06	0.50	Review of framework proposal analysis
Groban; David	12/09/06	6.00	Review of market for DIP financings and prepare financial analysis
Strauss; Marc	12/09/06	3.00	Review of market for DIP financings and prepare financial analysis
Gehrett; Russell	12/09/06	6.00	Updated DIP financing analysis
Groban; David	12/10/06	5.00	Review of DIP financings and prepare associated analyses
Strauss; Marc	12/10/06	3.00	Review of DIP financings and prepare associated analyses
Gehrett; Russell	12/10/06	7.00	Updated DIP financing analysis
Derrough; Bill	12/11/06	0.50	Review of framework proposal analysis
Lee; Isaac	12/11/06	0.50	Review of framework proposal analysis
Strelcova; Jelena	12/11/06	2.50	Reviewed Debtor's presentation to UCC
Gehrett; Russell	12/11/06	2.00	Updated DIP financing analysis
Mittal; Varun	12/11/06	3.00	Updated framework proposal presentation
Derrough; Bill	12/12/06	1.00	Discussions with UCC members re: framework proposals
Lee; Isaac	12/12/06	1.00	Discussions with UCC members re: framework proposals
Derrough; Bill	12/13/06	0.50	Review of framework proposal presentation
Derrough; Bill	12/18/06	1.00	Discussions with UCC members re: framework proposals
Lee; Isaac	12/18/06	0.50	Review financial analysis associated with framework proposals
Mittal; Varun	12/18/06	1.00	Review financial analysis associated with framework proposals
Mittal; Varun	12/19/06	3.00	Updated framework proposals analysis
Mittal; Varun	12/20/06	2.00	Updated framework proposal presentation
Strauss; Marc	12/20/06	2.00	Updates to DIP financing analysis
Derrough; Bill	12/21/06	0.50	Review financial analysis associated with framework proposals
Lee; Isaac	12/21/06	1.00	Review financial analysis associated with framework proposals
Strelcova; Jelena	12/22/06	2.00	Review documentation associated with framework proposals
Carlson; Tom	12/23/06	1.00	Review financial analysis associated with framework proposals
Strelcova; Jelena	12/26/06	3.00	Review financial analysis associated with framework proposals
Mittal; Varun	01/02/07	2.00	Analysis of market reaction to investor proposals
Strauss; Marc	01/02/07	2.00	Analysis of market reaction to investor proposals
Groban; David	01/02/07	0.50	Review of Delphi monthly operating report
Derrough; Bill	01/02/07	0.50	Review of Delphi monthly operating report
Lee; Isaac	01/02/07	0.50	Review of Delphi monthly operating report
Mittal; Varun	01/03/07	1.00	Preparation for monthly creditors meeting
Mittal; Varun	01/04/07	1.50	Review of board presentation for Debtors' professional's deposition
Strauss; Marc	01/05/07	0.50	Review of monthly creditor presentation
Lee; Isaac	01/05/07	0.50	Review of monthly creditor presentation
Derrough; Bill	01/05/07	0.50	Review of monthly creditor presentation
Lee; Isaac	01/05/07	0.50	Review of case status and recent materials
Derrough; Bill	01/05/07	0.50	Review of case status and recent materials
Strauss; Marc	01/08/07	1.50	Review of framework proposal analysis

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Business Analysis - 16

I. SUMMARY

Derrough; Bill	20.00
Carlson; Tom	5.50
Mirro; Justin	1.00
Lee; Isaac	42.00
Strauss; Marc	66.50
Strelcova; Jelena	40.50
Groban; David	71.00
Gehrett; Russell	56.00
Mittal; Varun	104.50
Total Hours	407.00

II. DETAILS

Name	Date	Total Hours	Description
Lee; Isaac	01/08/07	0.50	Review of framework proposal analysis
Strauss; Marc	01/17/07	3.50	Delphi conference call with its advisors to discuss business plan
Groban; David	01/17/07	3.50	Delphi conference call with its advisors to discuss business plan
Mittal; Varun	01/17/07	3.50	Delphi conference call with its advisors to discuss business plan
Mittal; Varun	01/26/07	2.00	Internal meetings to review Debtors' Business Plan
Strauss; Marc	01/26/07	2.00	Internal meetings to review Debtors' Business Plan
Groban; David	01/26/07	2.00	Internal meetings to review Debtors' Business Plan
Mittal; Varun	01/26/07	1.00	Correspondance with Rothschild re: Debtors' Business Plan
Strauss; Marc	01/26/07	1.00	Correspondance with Rothschild re: Debtors' Business Plan
Groban; David	01/26/07	1.00	Correspondance with Rothschild re: Debtors' Business Plan
Strauss; Marc	01/28/07	0.50	Review of Debtors' Business Plan
Groban; David	01/31/07	1.50	Review of liquidity analysis
Total		407.00	

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Corporate Finance - 17

I. SUMMARY

Derrough; Bill	2.00
Carlson; Tom	0.00
Mirro; Justin	21.50
Lee; Isaac	7.50
Strauss; Marc	22.50
Strelcova; Jelena	0.00
Groban; David	21.50
Gehrett; Russell	9.00
Mittal; Varun	26.00
Total Hours	110.00

II. DETAILS

Name	Date	Total Hours	Description
Groban; David	10/04/06	4.0	Updates to M&A asset sales presentation
Strauss; Marc	10/04/06	4.0	Updates to M&A asset sales presentation
Groban; David	10/05/06	6.0	Financial analysis associated with M&A asset sales
Mirro; Justin	10/10/06	1.0	Discussions with parties interested in asset sales
Mirro; Justin	10/20/06	1.0	Discussions with parties interested in asset sales
Mirro; Justin	10/27/06	1.5	Discussions with parties interested in asset sales
Strauss; Marc	11/01/06	0.50	Review M&A sales materials for conference call with Debtors
Gehrett; Russell	11/02/06	2.00	Conference call to discuss M&A sales process update
Groban; David	11/02/06	2.00	Conference call to discuss M&A sales process update
Lee; Isaac	11/02/06	2.00	Conference call to discuss M&A sales process update
Mirro; Justin	11/02/06	2.00	Conference call to discuss M&A sales process update
Mirro; Justin	11/02/06	1.00	Discussions with parties interested in asset sales
Mittal; Varun	11/02/06	2.00	Conference call to discuss M&A sales process update
Mirro; Justin	11/07/06	1.00	Discussions with parties interested in asset sales
Groban; David	11/09/06	2.00	Financial analyses associated with Debtors' planned asset sales
Lee; Isaac	11/09/06	2.00	Review retention application for M&A process
Mirro; Justin	11/10/06	1.00	Discussions with parties interested in asset sales
Mirro; Justin	11/13/06	1.00	Discussions with parties interested in asset sales
Mirro; Justin	11/16/06	1.00	Discussions with parties interested in asset sales
Mirro; Justin	11/21/06	1.00	Discussions with parties interested in asset sales
Mittal; Varun	11/28/06	2.00	Updates to M&A asset sales presentation
Derrough; Bill	11/29/06	1.00	Conference call to discuss status of sales process
Lee; Isaac	11/29/06	1.00	Conference call to discuss status of sales process
Mittal; Varun	11/29/06	1.00	Conference call to discuss status of sales process
Mittal; Varun	11/29/06	2.00	Updates to M&A asset sales presentation
Strauss; Marc	11/29/06	1.00	Conference call to discuss status of sales process
Mirro; Justin	11/30/06	1.00	Discussions with parties interested in asset sales
Mittal; Varun	11/30/06	1.00	Updates to M&A asset sales presentation
Mirro; Justin	12/03/06	1.00	Conference call to discuss M&A sales process update
Mittal; Varun	12/03/06	1.00	Conference call to discuss M&A sales process update
Strauss; Marc	12/03/06	1.00	Conference call to discuss M&A sales process update
Mittal; Varun	12/03/06	6.00	Updates to M&A asset sales presentation
Strauss; Marc	12/03/06	3.00	Updates to M&A asset sales presentation
Mirro; Justin	12/05/06	0.50	Discussions with parties interested in asset sales
Lee; Isaac	12/06/06	2.00	Discussions with parties interested in asset sales
Mirro; Justin	12/07/06	1.00	Discussions with parties interested in asset sales
Mirro; Justin	12/15/06	0.50	Discussions with parties interested in asset sales
Mirro; Justin	12/19/06	1.00	Discussions with parties interested in asset sales
Groban; David	12/19/06	1.00	Discussions with Rothschild re: M&A process
Strauss; Marc	12/19/06	1.00	Discussions with Rothschild re: M&A process
Mirro; Justin	01/09/07	0.50	Discussions with parties interested in asset sales
Groban; David	01/13/07	1.00	Review of updated M&A presentation materials
Groban; David	01/13/07	1.00	Review of updated M&A presentation materials
Mittal; Varun	01/13/07	1.00	Review of updated M&A presentation materials
Groban; David	01/13/07	1.00	Conference call to discuss M&A sales process update
Mittal; Varun	01/13/07	1.00	Conference call to discuss M&A sales process update
Mittal; Varun	01/13/07	3.00	Updates to M&A asset sales presentation
Lee; Isaac	01/13/07	0.50	Review of updated M&A presentation materials

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Corporate Finance - 17

I. SUMMARY

Derrough; Bill	2.00
Carlson; Tom	0.00
Mirro; Justin	21.50
Lee; Isaac	7.50
Strauss; Marc	22.50
Strelcova; Jelena	0.00
Groban; David	21.50
Gehrett; Russell	9.00
Mittal; Varun	26.00
Total Hours	110.00

II. DETAILS

Name	Date	Total Hours	Description
Mirro; Justin	01/15/07	2.00	Discussions with parties interested in asset sales
Strauss; Marc	01/18/07	1.00	Internal meeting re: M&A asset sale status
Groban; David	01/18/07	1.00	Internal meeting re: M&A asset sale status
Mittal; Varun	01/18/07	1.00	Internal meeting re: M&A asset sale status
Derrough; Bill	01/18/07	1.00	Internal meeting re: M&A asset sale status
Mirro; Justin	01/18/07	1.00	Internal meeting re: M&A asset sale status
Mittal; Varun	01/19/07	0.50	Conference call to discuss M&A sales process update
Strauss; Marc	01/19/07	0.50	Conference call to discuss M&A sales process update
Mittal; Varun	01/19/07	2.00	Updates to M&A asset sales presentation
Strauss; Marc	01/19/07	1.50	Review of M&A asset sales presentation
Mittal; Varun	01/22/07	0.50	Conference call to discuss M&A sales process update
Strauss; Marc	01/22/07	0.50	Conference call to discuss M&A sales process update
Mittal; Varun	01/22/07	2.00	Updates to M&A asset sales presentation
Strauss; Marc	01/22/07	1.50	Review of M&A asset sales presentation
Mirro; Justin	01/24/07	1.00	Discussions with parties interested in asset sales
Strauss; Marc	01/29/07	0.50	Conference call to discuss M&A sales process update
Gehrett; Russell	01/29/07	4.00	Updates to asset sale memo
Strauss; Marc	01/30/07	4.00	Updates to asset sale memo
Strauss; Marc	01/30/07	2.00	Review of M&A asset sales presentation
Strauss; Marc	01/30/07	0.50	Conference call to discuss M&A sales process update
Groban; David	01/30/07	2.50	Review of M&A asset sales presentation
Mirro; Justin	01/30/07	0.50	Discussions with parties interested in asset sales
Gehrett; Russell	01/30/07	3.00	Updates to asset sale memo
Total		110.00	

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Industry Analysis - 23

I. SUMMARY

Derrough; Bill	4.50
Carlson; Tom	5.00
Mirro; Justin	23.00
Lee; Isaac	8.00
Strauss; Marc	25.00
Strelcova; Jelena	0.00
Groban; David	57.50
Gehrett; Russell	163.25
Mittal; Varun	109.25
Total Hours	395.50

II. DETAILS

Name	Date	Total Hours	Description
Gehrett; Russell	10/01/06	12.5	Updates to debt comparables analyses
Groban; David	10/01/06	3.0	Review of debt comparables presentation
Groban; David	10/01/06	1.0	Review of weekly automotive presentation
Mittal; Varun	10/01/06	10.0	Updates to debt comparables analyses
Strauss; Marc	10/01/06	5.0	Review of debt comparables presentation
Gehrett; Russell	10/02/06	1.0	Daily news update to UCC
Gehrett; Russell	10/02/06	13.0	Updates to debt comparables analyses
Groban; David	10/02/06	4.5	Review of debt comparables presentation
Strauss; Marc	10/02/06	5.0	Review of debt comparables presentation
Gehrett; Russell	10/03/06	1.0	Daily news update to UCC
Gehrett; Russell	10/03/06	12.0	Updates to debt comparables analyses
Groban; David	10/03/06	5.0	Review of debt comparables presentation
Mittal; Varun	10/03/06	2.0	Updated weekly automotive presentation
Mittal; Varun	10/03/06	11.0	Updates to debt comparables analyses
Strauss; Marc	10/03/06	8.0	Review of debt comparables presentation
Gehrett; Russell	10/04/06	12.0	Updates to debt comparables analyses
Mittal; Varun	10/04/06	10.5	Updates to debt comparables analyses
Carlson; Tom	10/05/06	1.0	Internal meeting to discuss debt comparables analysis
Derrough; Bill	10/05/06	1.0	Internal meeting to discuss debt comparables analysis
Gehrett; Russell	10/05/06	1.0	Daily news update to UCC
Gehrett; Russell	10/05/06	5.0	Performed leverage research for debt comparables presentation
Gehrett; Russell	10/05/06	3.0	Updates to debt comparables analyses
Lee; Isaac	10/05/06	1.0	Internal meeting to discuss debt comparables analysis
Mirro; Justin	10/05/06	2.0	Internal meeting to discuss debt comparables analysis
Mittal; Varun	10/05/06	5.0	Performed leverage research for debt comparables presentation
Mittal; Varun	10/05/06	2.5	Updated weekly automotive presentation
Derrough; Bill	10/06/06	1.5	Review of debt comparables presentation
Gehrett; Russell	10/06/06	1.0	Daily news update to UCC
Gehrett; Russell	10/06/06	7.0	Leverage analysis of recent high yield issuances
Lee; Isaac	10/06/06	2.0	Review of debt comparables presentation
Groban; David	10/07/06	4.0	Review of debt comparables presentation
Gehrett; Russell	10/08/06	1.0	Internal meeting to discuss debt comparables analysis
Groban; David	10/08/06	2.0	Internal meeting to discuss debt comparables analysis
Groban; David	10/08/06	1.0	Review of weekly automotive presentation
Mirro; Justin	10/11/06	2.0	Reviewed industry research reports
Mittal; Varun	10/08/06	1.0	Internal meeting to discuss debt comparables analysis
Strauss; Marc	10/08/06	1.0	Internal meeting to discuss debt comparables analysis
Carlson; Tom	10/09/06	1.0	Internal meeting to discuss debt comparables analysis
Derrough; Bill	10/09/06	1.0	Internal meeting to discuss debt comparables analysis
Gehrett; Russell	10/09/06	1.0	Daily news update to UCC
Gehrett; Russell	10/09/06	2.0	Internal meeting to discuss debt comparables analysis
Lee; Isaac	10/09/06	1.0	Internal meeting to discuss debt comparables analysis
Mittal; Varun	10/09/06	1.0	Updated weekly automotive presentation
Gehrett; Russell	10/10/06	1.0	Daily news update to UCC
Mittal; Varun	10/10/06	3.0	Updates to debt comparables analyses
Carlson; Tom	10/11/06	2.0	Review of debt comparables presentation
Gehrett; Russell	10/11/06	1.0	Daily news update to UCC
Gehrett; Russell	10/11/06	1.8	Update high yield offering list for debt comparables analyses
Gehrett; Russell	10/11/06	1.5	Update leveraged analysis for debt comparables analyses
Lee; Isaac	10/11/06	2.0	Review of debt comparables presentation

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Industry Analysis - 23

I. SUMMARY

Derrough; Bill	4.50
Carlson; Tom	5.00
Mirro; Justin	23.00
Lee; Isaac	8.00
Strauss; Marc	25.00
Strelcova; Jelena	0.00
Groban; David	57.50
Gehrett; Russell	163.25
Mittal; Varun	109.25
Total Hours	395.50

II. DETAILS

Name	Date	Total Hours	Description
Mittal; Varun	10/11/06	1.8	Update high yield offering list for debt comparables analyses
Mittal; Varun	10/11/06	1.5	Update leveraged analysis for debt comparables analyses
Gehrett; Russell	10/12/06	1.0	Daily news update to UCC
Mirro; Justin	10/12/06	2.0	Review of debt comparables presentation
Derrough; Bill	10/13/06	1.0	Review of debt comparables presentation
Gehrett; Russell	10/13/06	1.0	Daily news update to UCC
Gehrett; Russell	10/13/06	2.8	Updates to debt comparables analyses
Lee; Isaac	10/13/06	1.0	Review of debt comparables presentation
Mittal; Varun	10/13/06	1.0	Updates to debt comparables analyses
Carlson; Tom	10/14/06	1.0	Internal meeting to discuss debt comparables analysis
Groban; David	10/14/06	1.0	Internal meeting to discuss debt comparables analysis
Lee; Isaac	10/14/06	1.0	Internal meeting to discuss debt comparables analysis
Mittal; Varun	10/14/06	6.0	Updates to debt comparables analyses
Strauss; Marc	10/14/06	2.5	Updates to debt comparables analyses
Gehrett; Russell	10/15/06	2.3	Updates to debt comparables analyses
Groban; David	10/15/06	2.0	Review of weekly automotive presentation
Groban; David	10/15/06	3.0	Updates to debt comparables analyses
Mittal; Varun	10/15/06	3.0	Updated weekly automotive presentation
Strauss; Marc	10/15/06	1.5	Updates to debt comparables analyses
Gehrett; Russell	10/16/06	1.0	Daily news update to UCC
Gehrett; Russell	10/16/06	2.5	Research on S&P pension analysis
Groban; David	10/16/06	2.0	Internal meeting to discuss debt comparables analysis
Mirro; Justin	10/16/06	3.0	Reviewed industry research reports
Mittal; Varun	10/16/06	2.0	Updates to debt comparables analyses
Gehrett; Russell	10/17/06	1.0	Daily news update to UCC
Mittal; Varun	10/17/06	2.0	Updates to debt comparables analyses
Gehrett; Russell	10/18/06	1.0	Daily news update to UCC
Gehrett; Russell	10/19/06	1.0	Daily news update to UCC
Groban; David	10/19/06	1.0	Internal meeting to discuss debt comparables analysis
Groban; David	10/19/06	3.0	Review of debt comparables presentation
Strauss; Marc	10/19/06	1.0	Internal meeting to discuss debt comparables analysis
Strauss; Marc	10/19/06	1.0	Review of debt comparables presentation
Gehrett; Russell	10/20/06	1.0	Daily news update to UCC
Mittal; Varun	10/20/06	6.0	Updates to debt comparables analyses
Groban; David	10/22/06	1.0	Review of weekly automotive presentation
Mittal; Varun	10/22/06	1.0	Updated weekly automotive presentation
Gehrett; Russell	10/23/06	1.0	Daily news update to UCC
Gehrett; Russell	10/24/06	1.0	Daily news update to UCC
Gehrett; Russell	10/25/06	1.0	Daily news update to UCC
Gehrett; Russell	10/26/06	1.0	Daily news update to UCC
Gehrett; Russell	10/27/06	1.0	Daily news update to UCC
Groban; David	10/29/06	1.0	Review of weekly automotive presentation
Mittal; Varun	10/29/06	3.0	Updated weekly automotive presentation
Gehrett; Russell	10/30/06	1.0	Daily news update to UCC
Mirro; Justin	10/30/06	1.5	Reviewed industry reports and financial analysis on Transformation
Gehrett; Russell	10/31/06	1.0	Daily news update to UCC
Gehrett; Russell	11/01/06	1.00	Draft Daily Auto Industry Update
Mirro; Justin	11/01/06	2.00	Reviewed industry research reports
Gehrett; Russell	11/02/06	1.00	Draft Daily Auto Industry Update
Gehrett; Russell	11/03/06	1.00	Draft Daily Auto Industry Update

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Industry Analysis - 23

I. SUMMARY

Derrough; Bill	4.50
Carlson; Tom	5.00
Mirro; Justin	23.00
Lee; Isaac	8.00
Strauss; Marc	25.00
Strelcova; Jelena	0.00
Groban; David	57.50
Gehrett; Russell	163.25
Mittal; Varun	109.25
Total Hours	395.50

II. DETAILS

Name	Date	Total Hours	Description
Groban; David	11/05/06	2.00	Review of weekly deliverables
Mittal; Varun	11/05/06	3.00	Updated weekly automotive presentation
Gehrett; Russell	11/06/06	1.00	Draft Daily Auto Industry Update
Mirro; Justin	11/06/06	2.00	Reviewed industry research reports
Gehrett; Russell	11/07/06	1.00	Draft Daily Auto Industry Update
Gehrett; Russell	11/08/06	1.00	Draft Daily Auto Industry Update
Gehrett; Russell	11/09/06	1.00	Draft Daily Auto Industry Update
Mittal; Varun	11/10/06	1.00	Draft Daily Auto Industry Update
Groban; David	11/12/06	2.00	Review of weekly deliverables
Mittal; Varun	11/12/06	3.00	Updated weekly automotive presentation
Gehrett; Russell	11/13/06	1.00	Draft Daily Auto Industry Update
Gehrett; Russell	11/14/06	1.00	Draft Daily Auto Industry Update
Mirro; Justin	11/14/06	2.00	Reviewed industry research reports
Gehrett; Russell	11/15/06	1.00	Draft Daily Auto Industry Update
Mirro; Justin	11/17/06	2.00	Reviewed industry research reports
Gehrett; Russell	11/18/06	1.00	Draft Daily Auto Industry Update
Gehrett; Russell	11/19/06	1.00	Draft Daily Auto Industry Update
Groban; David	11/19/06	2.00	Review of weekly deliverables
Mittal; Varun	11/19/06	3.00	Updated weekly automotive presentation
Gehrett; Russell	11/20/06	1.00	Draft Daily Auto Industry Update
Gehrett; Russell	11/20/06	4.00	Research on corporate governance
Gehrett; Russell	11/21/06	1.00	Draft Daily Auto Industry Update
Gehrett; Russell	11/21/06	3.00	Research on corporate governance
Mirro; Justin	11/21/06	2.00	Reviewed industry research reports
Mittal; Varun	11/21/06	0.50	Updated weekly automotive presentation
Gehrett; Russell	11/22/06	1.00	Draft Daily Auto Industry Update
Mittal; Varun	11/22/06	0.50	Updated weekly automotive presentation
Gehrett; Russell	11/25/06	1.00	Draft Daily Auto Industry Update
Gehrett; Russell	11/26/06	1.00	Draft Daily Auto Industry Update
Groban; David	11/26/06	2.00	Review of weekly deliverables
Gehrett; Russell	11/27/06	1.00	Draft Daily Auto Industry Update
Mittal; Varun	11/27/06	3.00	Updated weekly automotive presentation
Gehrett; Russell	11/28/06	1.00	Draft Daily Auto Industry Update
Gehrett; Russell	11/29/06	1.00	Draft Daily Auto Industry Update
Gehrett; Russell	12/01/06	1.00	Draft Daily Auto Industry Update
Groban; David	12/03/06	2.00	Review of weekly deliverables
Mittal; Varun	12/03/06	3.00	Updated weekly automotive presentation
Gehrett; Russell	12/04/06	1.00	Draft Daily Auto Industry Update
Gehrett; Russell	12/05/06	1.00	Draft Daily Auto Industry Update
Mirro; Justin	12/05/06	0.50	Reviewed industry research reports
Gehrett; Russell	12/06/06	1.00	Draft Daily Auto Industry Update
Mittal; Varun	12/06/06	0.50	Updated weekly automotive presentation
Gehrett; Russell	12/07/06	1.00	Draft Daily Auto Industry Update
Mittal; Varun	12/07/06	0.50	Updated weekly automotive presentation
Gehrett; Russell	12/08/06	1.00	Draft Daily Auto Industry Update
Groban; David	12/10/06	2.00	Review of weekly deliverables
Mittal; Varun	12/10/06	3.00	Updated weekly automotive presentation
Gehrett; Russell	12/11/06	1.00	Draft Daily Auto Industry Update
Gehrett; Russell	12/12/06	1.00	Draft Daily Auto Industry Update
Gehrett; Russell	12/13/06	1.00	Draft Daily Auto Industry Update

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Industry Analysis - 23

I. SUMMARY

Derrough; Bill	4.50
Carlson; Tom	5.00
Mirro; Justin	23.00
Lee; Isaac	8.00
Strauss; Marc	25.00
Strelcova; Jelena	0.00
Groban; David	57.50
Gehrett; Russell	163.25
Mittal; Varun	109.25
Total Hours	395.50

II. DETAILS

Name	Date	Total Hours	Description
Gehrett; Russell	12/14/06	1.00	Draft Daily Auto Industry Update
Groban; David	12/14/06	3.00	Review of industry research reports
Mirro; Justin	12/14/06	1.00	Reviewed industry research reports
Gehrett; Russell	12/15/06	1.00	Draft Daily Auto Industry Update
Gehrett; Russell	12/18/06	1.00	Draft Daily Auto Industry Update
Mirro; Justin	12/18/06	1.00	Reviewed industry research reports
Gehrett; Russell	12/19/06	1.00	Draft Daily Auto Industry Update
Gehrett; Russell	12/20/06	1.00	Draft Daily Auto Industry Update
Gehrett; Russell	12/21/06	1.00	Draft Daily Auto Industry Update
Gehrett; Russell	01/02/07	1.00	Draft Daily Auto Industry Update
Gehrett; Russell	01/03/07	1.00	Draft Daily Auto Industry Update
Gehrett; Russell	01/04/07	1.00	Draft Daily Auto Industry Update
Gehrett; Russell	01/05/07	1.00	Draft Daily Auto Industry Update
Mittal; Varun	01/07/07	3.00	Updated weekly automotive presentation
Groban; David	01/07/07	2.00	Review of weekly deliverables
Gehrett; Russell	01/08/07	1.00	Draft Daily Auto Industry Update
Gehrett; Russell	01/09/07	1.00	Draft Daily Auto Industry Update
Gehrett; Russell	01/10/07	1.00	Draft Daily Auto Industry Update
Gehrett; Russell	01/11/07	1.00	Draft Daily Auto Industry Update
Gehrett; Russell	01/12/07	1.00	Draft Daily Auto Industry Update
Mittal; Varun	01/14/07	3.00	Updated weekly automotive presentation
Groban; David	01/14/07	2.00	Review of weekly deliverables
Gehrett; Russell	01/15/07	1.00	Draft Daily Auto Industry Update
Gehrett; Russell	01/16/07	1.00	Draft Daily Auto Industry Update
Gehrett; Russell	01/17/07	1.00	Draft Daily Auto Industry Update
Gehrett; Russell	01/18/07	1.00	Draft Daily Auto Industry Update
Gehrett; Russell	01/19/07	1.00	Draft Daily Auto Industry Update
Mittal; Varun	01/21/07	3.00	Updated weekly automotive presentation
Groban; David	01/21/07	2.00	Review of weekly deliverables
Gehrett; Russell	01/22/07	1.00	Draft Daily Auto Industry Update
Gehrett; Russell	01/23/07	1.00	Draft Daily Auto Industry Update
Gehrett; Russell	01/24/07	1.00	Draft Daily Auto Industry Update
Gehrett; Russell	01/25/07	1.00	Draft Daily Auto Industry Update
Gehrett; Russell	01/26/07	1.00	Draft Daily Auto Industry Update
Mittal; Varun	01/28/07	3.00	Updated weekly automotive presentation
Groban; David	01/28/07	2.00	Review of weekly deliverables
Mittal; Varun	01/29/07	1.00	Draft Daily Auto Industry Update
Gehrett; Russell	01/29/07	1.00	Draft Daily Auto Industry Update
Mittal; Varun	01/30/07	1.00	Draft Daily Auto Industry Update
Gehrett; Russell	01/30/07	1.00	Draft Daily Auto Industry Update
Mittal; Varun	01/31/07	1.00	Draft Daily Auto Industry Update
Gehrett; Russell	01/31/07	1.00	Draft Daily Auto Industry Update
Total		395.50	

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Court Hearings - 24

I. SUMMARY

Derrough; Bill	0.00
Carlson; Tom	0.00
Mirro; Justin	0.00
Lee; Isaac	0.00
Strauss; Marc	0.00
Strelcova; Jelena	0.00
Groban; David	1.00
Gehrett; Russell	0.00
Mittal; Varun	8.00
Total Hours	9.00

II. DETAILS

Name	Date	Total Hours	Description
Mittal; Varun	01/08/07	7.00	Attend Debtors' professional's deposition
Groban; David	01/08/07	1.00	Attend Debtors' professional's deposition
Mittal; Varun	01/08/07	1.00	Summary and follow-up of deposition
Total		9.00	

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Review of Discovery Materials - 25

I. SUMMARY

Derrough; Bill	0.00
Carlson; Tom	0.00
Mirro; Justin	0.00
Lee; Isaac	0.00
Strauss; Marc	0.00
Strelcova; Jelena	0.00
Groban; David	15.00
Gehrett; Russell	0.00
Mittal; Varun	18.00
Total Hours	33.00

II. DETAILS

Name	Date	Total Hours	Description
Groban; David	12/29/06	2.00	Review of discovery materials
Mittal; Varun	12/30/06	9.00	Diligence of discovery documents
Groban; David	12/30/06	6.00	Review of Delphi discovery materials
Mittal; Varun	01/05/07	3.00	Review and discussion of discovery materials provided by Latham
Groban; David	01/05/07	3.00	Review and discussion of discovery materials provided by Latham
Mittal; Varun	01/06/07	6.00	Review and discussion of discovery materials provided by Latham
Groban; David	01/06/07	4.00	Review and discussion of discovery materials provided by Latham
Total		33.00	

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

**DELPHI CORPORATION, et al.,

Debtors.**

Chapter 11

Case No. 05-44481 (RDD)

(Jointly Administered)

**ORDER APPROVING FOURTH INTERIM APPLICATION OF JEFFERIES &
COMPANY, INC., AS INVESTMENT BANKER TO THE OFFICIAL COMMITTEE OF
UNSECURED CREDITORS FOR INTERIM ALLOWANCE OF COMPENSATION
FOR PROFESSIONAL SERVICES RENDERED AND REIMBURSEMENT OF
ACTUAL AND NECESSARY EXPENSES INCURRED
FOR THE PERIOD OCTOBER 1, 2006 TO JANUARY 31, 2007**

Upon consideration of the Fourth Interim Application of Jefferies & Company, Inc. (“Jefferies”), as Investment Banker to the Official Committee of Unsecured Creditors (the “Committee”) for Interim Allowance of Compensation for Professional Services Rendered and Reimbursement of Actual and Necessary Expenses Incurred for the Period October 1, 2006 to January 31, 2007 (the “Application”); and a hearing having been held before this Court to consider the Application; and adequate and sufficient notice having been given to the (i) Debtors; (ii) Counsel to the Debtors; (iii) Counsel to the Official Committee of Unsecured Creditors; (iv) the United States Trustee for the Southern District of New York; and (v) all other parties entitled to notice; and this Court having given due consideration to any responses to the Application, and sufficient cause having been shown therefore, it is hereby;

ORDERED that as set forth in the attached Schedule “A,” the Application is granted in its entirety and in all respects; and it is further

ORDERED that the Debtors are directed to pay to Jefferies \$_____, within ten (10) days of the date hereof, representing the amounts requested by Jefferies in the Application and approved by this Order, less those amounts already paid to Jefferies by the Debtors.

Dated: _____, 2007
New York, New York

THE HONORABLE ROBERT D. DRAIN
UNITED STATES BANKRUPTCY JUDGE

Case Number: 05-44481 (RDD)
Case Name: DELPHI CORPORATION, et al.

ALL FEE PERIODS (INCLUDING THIS PERIOD)					
Applicant	Total Fees Requested	Fees Awarded (Pending Approval of this Court)	Total Fees Held Back	Total Expenses Requested	Expenses Awarded
Jefferies & Company, Inc.	\$700,000.00	\$700,000.00	0.00	\$14,879.04	\$14,879.04
	\$2,704,032.26	\$2,704,032.26	\$140,000.00	\$133,336.30	\$133,336.30

SCHEDULE A

DATE _____

INITIALS: _____ USBJ